

NEWS RELEASE

DEEP WELL RECEIVES APPROVAL FOR CYCLICAL STEAM STIMULATION

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EDMONTON, ALBERTA - (Marketwire – October 18, 2010) Deep Well Oil & Gas, Inc. (and its subsidiaries - "Deep Well" or "Company") (OTCQB Marketplace: DWOG) is pleased to announce that the Energy Resources Conservation Board (ERCB) of the Province of Alberta has approved Cyclical Steam Stimulation (CSS) for its first Test Well of the Sawn Lake Project. The CSS process involves steam injection into a well for a period of up to 30 days, a "soaking" period, followed by production of heavy oil of up to 40 days or more.

This CSS Test is not only for the production of heavy oil from the Blue Sky Zone of the Sawn Lake Project but it will also quantify proven reserves of oil.

This press release contains forward-looking statements including, without limitation, the use of proceeds of the private placement. The words or phrases "would be," "will allow," "intends to," "will likely result," "are expected to," "will continue," "is anticipated," "estimate," "project," or similar expressions are intended to identify "forward-looking statements." Actual results could differ materially from those projected in the Company's proposed oil and gas related business and described in this press release. The Company's business and the realization of the results contemplated by this press release are subject to various risks, which are discussed in the Company's filings with the SEC. The Company's filings may be accessed at the SEC's Edgar system at www.sec.gov. Statements made herein are as of the date of this press release and should not be relied upon as of any subsequent date. The Company cautions readers not to place reliance on such statements. Unless otherwise required by applicable law, we do not undertake, and we specifically disclaim any obligation, to update any forward-looking statements to reflect occurrences, developments, unanticipated events or circumstances after the date of such a statement. Deep Well Oil & Gas, Inc. (OTCQB Marketplace: DWOG - News)

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