



ASX RELEASE

8th December 2008

Company Announcements Office

ASX Limited

West African farm in deal with Sphere

DVM International Limited ("DVM") has received email correspondence from the Chairman of Sphere Petroleum QSC that Sphere has terminated the farm-out agreement over its four West African projects that it has in place with DVM.

DVM has an executed Heads of Agreement covering this farm-out and both Companies had been in the final stages of completion of the Joint Operating Agreement without any significant issues.

Information provided to DVM indicates that the notice received from the Chairman of Sphere was made without the authority of that company's full board. Additionally we understand that subsequent to the notice their Technical Director who is Australian based, has resigned.

DVM considers that it has a legally binding agreement in place and will explore all legal avenues and recourse to seek remedy and compensation for this action by the Chairman of Sphere.

For further information on the Company visit www.dvminternational.com.au

Yours sincerely,

Ivan Burgess

Managing Director