

ASX RELEASE

16th December 2008

Company Announcements Office
ASX Limited
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SYDNEY NSW 2000

DVM acquires 100% interest in ATP-587-P, onshore Queensland

DVM International Limited (DVM) is pleased to advise that it has acquired a 100% working interest in the Eromanga Basin permit ATP-587-P.

ATP-587-P consists of 12 graticular blocks totalling 946 square kilometres and is located in south eastern Queensland.

The Permit area contains the Irriculla 1 well which was drilled in 1997. This well intersected oil shows in the upper part of a 35 ft basal Jurassic sand, from 5,920 to 5,956 feet, on the downthrown side of a reverse fault. This sand, which is undrilled on the upthrown side of the fault abuts and is juxtaposed with oil shows in the Hutton Sandstone.

Analysis indicates this sand has good probability of containing an oil column on the upthrown side of the fault with a potential reservoir target of 12.8 million barrels of oil in place.

Three other oil prospects containing Eromanga Basin reservoirs have been mapped within the permit area. These contain targets with an estimated combined potential of 15.1 million barrels of oil in place.

A further deep prospect has been mapped within the underlying Devonian Adavale sequence. This feature has similarities to the Gilmour Gas Field and has a targeted potential of 575 BCF of gas in place.

In consideration for the acquisition is the payment to the vendors of \$100,000 in cash and the issue of 4,250,000 fully paid DVM shares at a price of 4.2 cents each. The shares will be voluntary escrowed for a period of 12 months or until completion of the first well drilled within the project area, whichever is the earlier.

DVM will also assign a 3% over Riding Royalty to the vendors.

Yours sincerely,



Ivan BURGESS
Managing Director
DVM International Ltd

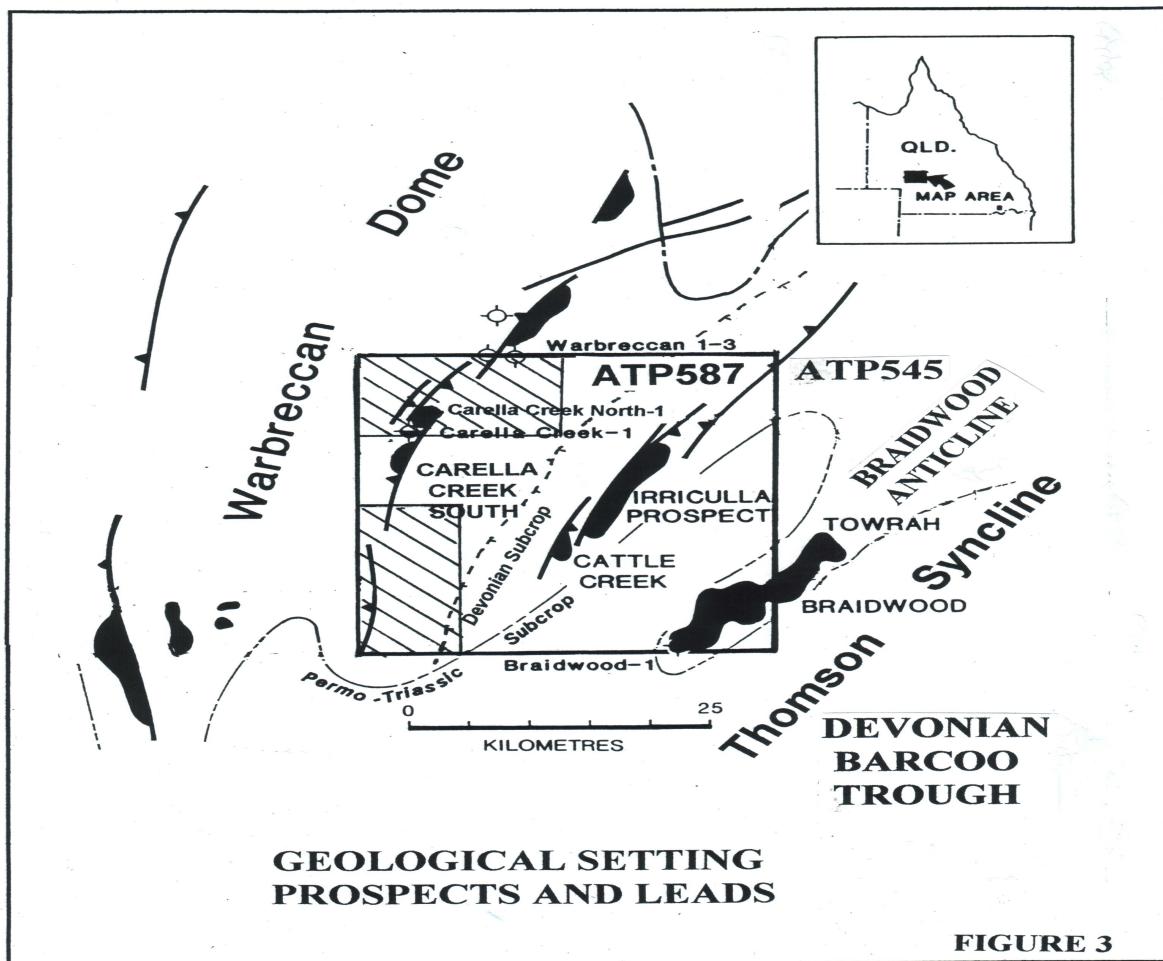
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This release has been prepared by Ivan Burgess, Managing Director of DVM International Limited, who is a Geologist with over 30 year's Petroleum experience.

Certain statements in this announcement have been prepared on the basis of a number of assumptions which may prove incorrect and the current intentions, plans, expectations and beliefs about future events are subject to risks, uncertainties and other factors, many of which are outside DVM's control. Important factors that could cause actual results to differ materially from the assumptions or expectations expressed or implied in this announcement include known and unknown risks.

Ivan Burgess
Managing Director



Plan showing location and major prospects.

