

Zagreb, 11 September 2012

INA INDUSTRIJA NAFTE, d.d.  
Av. V. Holjevca 10  
10 000 Zagreb, Croatia  
Ordinary shares INA-R-A ISIN HRINA0RA0007  
Listed on the Zagreb Stock Exchange official market  
Announcement in line with Capital Markets Act

**Subject: INA-Industrija nafte, d.d. - new oil discovery on the Privlaka field**

Within the oil field Privlaka near Vinkovci INA has made a new oil discovery with exploratory well Deletovci-1 Zapad. During drilling, at a depth at about 1000 meters test results indicate a significant production of oil. A more precise evaluation of the hydrocarbons reserve base and production is to be determined by further tests and field development. The latest tests show daily oil production of approximately 600 bbl. Given the results, it is expected that its daily production will greatly contribute to production increase on this area.

After the discovery of the satellite oil field with Selec-1 well, announced in January 2011, and oil discovery with Hrastilnica-3 well near Ivanić Grad in July this year, this discovery is a continuation of positive results deriving from the implementation of the Pannonian basin's exploration strategy based on the search for new so-called satellite fields in the Sava Depression, near the existing fields.

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