

Zagreb, 07 January 2011

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 article 459

**Subject: Selec – 1 satellite field discovery**

In the near vicinity of the Žutica oil field, after the testing, a satellite oil field was discovered with Selec-1 exploratory well. The field is set next to existing production fields and infrastructure, what is going to simplify bringing the field to production. Measurements at the depth of over 2,000 meters indicated a flow of 30 cubic meters of oil per day and over 30,000 cubic meters of natural gas per day. Further analysis of the testing results will enable a more precise appraisal of the new reservoir and estimation of the commercial reserve base, after which reservoir study will be prepared.

**For further information, please contact:**

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