

2 July 2014

ASX ANNOUNCEMENT

BARAGATAN-1A UPDATE

Nido Petroleum Limited (ASX: NDO) ("Nido" or the "Company") on behalf of SC 63 Joint Venture partners PNOG-EC and Dragon Oil (SC 63 Philippines) Limited wishes to advise that the Baragatan-1A well as at 2 July 2014 was currently at 2,457 meters Measured Depth (2,152.9 meters TVD sub-sea).

Since the last update on 23 June 2014, continuing formation pressure and unstable well bore conditions in the 8 ½" hole section required the setting of the 7" liner at 2,356 meters Measured Depth (2,109 meters TVD sub-sea). Following the successful setting of the 7" liner, stable hole conditions were established although drilling performance has been reduced in the 6" hole section.

Current operation was changing the drill-bit before drilling ahead in 6" hole towards the primary reservoir objective.

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