

31 July 2014

ASX ANNOUNCEMENT

BCP ENERGY INTERNATIONAL PTE LTD TO ACQUIRE 19.66% INTEREST IN NIDO

Nido Petroleum Limited (ASX: NDO) ("Nido") advises that BCP Energy International Pte Ltd (a wholly owned subsidiary of Bangchak Petroleum Public Company Limited ("Bangchak Petroleum")) has today stated on the Stock Exchange of Thailand that it has agreed to acquire 402,951,875 ordinary shares of Nido (comprising 19.66% of Nido's issued share capital) from Petroleum International Investment Corporation.

The acquisition of shares is subject to relevant conditions and approvals. A copy of a translation of the statement provided to the Stock Exchange of Thailand is attached to this ASX Announcement.

Nido confirms it is not aware of any reason why it should not remain in a trading halt.

Phil Byrne
Managing Director
+61 8 9474 0000
reception@nido.com.au

Luke Forrestal
Cannings Purple
+61 411 479 144
lforrestal@canningspurple.com.au

Join our electronic mailing list and find more information about Nido Petroleum at:
www.nido.com.au

-TRANSLATION-

No. 10000/ /2014

July 31, 2014

Subject : Notification of the establishment of a new subsidiary in Singapore and the purchase of ordinary shares in Nido Petroleum Limited

Attention : President of the Stock Exchange of Thailand

The Bangchak Petroleum Public Company Limited (the “**Company**”) would like to notify the Stock Exchange of Thailand that the Company set up a new subsidiary in Singapore and the subsidiary entered into a Share Sale Agreement with Petroleum International Investment Corporation (“**PIIC**”) for 402,951,875 fully paid ordinary shares of Nido Petroleum Limited (“**Nido**”) on July 30, 2014, in accordance with the resolutions of the Board of Directors Meeting No. 7/2014 held on July 29, 2014. The main details are as follows:

The establishment of a new subsidiary in Singapore per following details:

- | | |
|-------------------------------|---|
| 1. Transaction Date | July 30, 2014 |
| 2. Company Name | BCP Energy International Pte. Ltd. (“ BCP Energy ”) |
| 3. % of shareholding | The Company holds 100% |
| 4. Initial Registered Capital | USD 100,000 (exchange rate USD 1 equivalent to approximately Baht 32) |
| 5. Type of Business | Energy, petrochemical and natural resources |
| 6. Investment Objective | For the purpose of overseas investment, trading, operation and management of the energy, natural resources and petrochemical businesses |
| 7. Source of Funds | Cash reserves of the Company |

After the establishment of the new subsidiary, the Company plans to increase the registered capital of BCP Energy equivalent to approximately AUD\$ 22.2 million (exchange rate AUD\$ 1 equivalent to approximately Baht 30), for the purpose of funding for the acquisition of Nido shares from PIIC, the details of which are below.

The entry into a Share Sale Agreement with PIIC to acquire 402,951,875 fully paid ordinary shares in Nido per following details:

- | | |
|------------------------------------|--|
| 1. Transaction Date | Signed on July 30, 2014 |
| 2. Involved Parties | |
| Purchaser | BCP Energy |
| Seller | PIIC |
| Relationship | The seller is not a connected person of the Company. |
| 3. General Features of Transaction | |
| 3.1 Type of Transaction | BCP Energy has entered into a Share Sale Agreement with PIIC (incorporated in British Virgin Islands (BVI)) to acquire |

402,951,875 fully paid ordinary shares (equivalent to 19.66% of total issued shares capital) in Nido (incorporated in Australia) for total consideration not exceeding AUD\$ 22.2 million (exchange rate AUD\$ 1 equivalent to approximately Baht 30). Such total consideration does not include fees, taxes or expenses for relevant proceedings. Such acquisition of shares is under terms and conditions prescribed in the Share Sale Agreement, including approvals from relevant authorities.

3.2 Size of Transaction The Transaction above has a value of not exceeding AUD\$ 22.2 million (exchange rate AUD\$ 1 equivalent to approximately Baht 30), which is less than 15% according to the rules on the acquisition and disposition of assets.

4. The Purchased Asset Details

4.1 The Characteristics of Business

Company name	Nido Petroleum Limited
Registered and paid-up capital	AUD\$ 169,623,000
Type of Business	Explore and produce petroleum and natural gas
Location	Australia

4.2 Financial Summary of Nido

	(Unit : Thousand AUD\$)		
	2013	2012	2011
Assets	151,717	89,846	72,488
Liabilities	49,897	15,089	12,913
Shareholders' equity	101,820	74,757	59,575
Income	40,949	36,366	63,920
Expense	24,405	21,421	30,724
Net profit (loss)	15,705	9,290	3,770

4.3 Shareholding Ratio

Before Transaction Occurred	0%
After Transaction Occurred	19.66%

5. Payment Method All by cash

6. Expected Benefits from the Investment The Company expects that the Transaction above will support increase of the Company's revenue, net profit and stable cash flow in long-term, as well as expand the business and diversify the risk into the international market.

7. Opinion of the Board of Directors concerning a Decision to Enter into a Transaction The Board of Directors unanimous approved the entering into the Transaction.

8. Opinions of the Board of Directors and/or Audit Committee which are Different from the Opinions of the Board of Directors -

The Transaction is not a connected transaction and the transaction size does not require disclosure under the rules, procedures and requirements for disclosure of information concerning the acquisition and disposition of assets of listed companies, but this report is in accordance with the disclosure of acquisition or disposition of an investment in another company which results in that other company becoming, or ceasing to be, a subsidiary of the listed company or its subsidiary.

Please be informed accordingly.

Yours sincerely,

-signed-

(Mr. Vichien Usanachote)

President

Investor Relations Section

Tel : 0-2140-8952