

30 March 2015

ASX ANNOUNCEMENT

West Linapacan - Joint Venture

Nido Petroleum Limited (ASX: NDO) ("Nido" or the "Company") wishes to advise that the Company has received formal notification from the Department of Energy in the Philippines ("DOE") that Pitkin Petroleum Plc's ("Pitkin") and RMA West Linapacan Pte Ltd's ("RMA") interests in Block C2 of Service Contract 14 have been terminated.

The DOE has advised the Company that Pitkin's and RMA's participating interests in the Joint Venture have pursuant to the terms of the relevant farmin agreements reverted to the Philodrill Corporation, Oriental Petroleum & Minerals Corporation, Linapacan Oil Gas & Power Corporation, Forum Energy Phils. Corporation, Cosco Capital Inc. and PetroEnergy Resources Corporation.

Nido was not a party to these farmin agreements and Nido's existing 22.279% participating interest in the project is therefore not altered by the termination notices. Nido remains committed to progressing a West-Linapacan re-development project and will update the market further if there are any material developments.

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