

31 March 2015

ASX ANNOUNCEMENT

Proposed Share Consolidation

Nido Petroleum Limited (ASX: NDO) ("Nido" or the "Company") is pleased to announce that it intends to seek approval for a consolidation of the capital of the Company at the Company's Annual General Meeting to be held on 22 May 2015.

The Board has resolved to seek Shareholder approval for a consolidation on the basis that every 50 shares on issue at a date to be determined following the Annual General Meeting will be consolidated into one share.

Further details in relation to the proposed share consolidation will be provided to the Company's Shareholders in the Notice of Annual General Meeting which will be mailed to all Shareholders in April.

The Company is also considering the possibility of a sale of unmarketable parcels in order to further streamline the share registry upon the conclusion of the share consolidation.

For further information please contact:

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