

22 May 2015

ASX ANNOUNCEMENT

AGM PRESENTATION – 22 MAY 2015

Nido Petroleum Limited (ASX:NDO) (“Nido” or the “Company”) is pleased to provide the Executive Chairman’s Report to be delivered today at the Company’s Annual General Meeting scheduled to be held at 2.00pm, Perth time.

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Annual General Meeting - 2015

Executive Chairman's Report

22 May 2015



Disclaimer



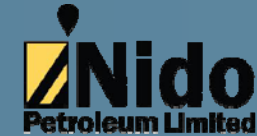
This presentation contains forward looking statements concerning the financial condition, results of operations and business of Nido Petroleum Limited. All statements other than statements of historical fact are, or may be deemed to be, forward looking statements. Forward looking statements are statements of future expectations that are based on management's current expectations and assumptions and involve known and unknown risks and uncertainties that could cause the actual results, performance or events to differ materially from those expressed or implied in these statements. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)", and similar statements are intended to identify forward looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward looking information and statements. These risks and uncertainties include, but are not limited to: price fluctuations, actual demand, currency fluctuations, drilling and production results, commercialization, development progress, operating results, reserve estimates, loss of market share, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, economic and financial market conditions in various countries, approvals and cost estimates, political risks including the risk of expropriation and renegotiation of the terms of contracts with government entities, delays or advancements in the approval of projects and delays in the reimbursement of shared costs.


All references to dollars, cents or \$ in this presentation are to Australian currency, unless otherwise stated.

Portfolio Snapshot



Corporate Snapshot



 81% owned by BCP Energy International Pte Ltd, a wholly owned subsidiary of Bangchak Petroleum Public Company Limited

 Expanding portfolio of production, development, appraisal & exploration opportunities

Key Philippines Permits	Nido Interest (%)
SC 14 Block A	22.49
SC 14 Block B	28.28
SC 14 Block C-1 (Galoc)	55.88
SC 14 Block C-2 (West Linapacan)	22.28
SC 54A	42.40
SC 54B	60.00
SC 58	50.00*
SC 63	20.00

Indonesian Permits	Nido Interest (%)
Baronang PSC	10.00**
Cakalang PSC	10.00**
Gurita PSC	10.00

*Subject to Nido completing its obligation under its Farm-in Agreement with PNOOC Exploration Corporation ** Nido is in the process of withdrawing from this PSC.

Snapshot – Key Corporate Data

Market Data	
Share Price (as at 5 May '15)	AU 2.1c
Shares on Issue	2.188Bn
Market Capitalisation	A\$46 M

Financial Data	
Cash at Bank	A\$21.99M
Debt	(A\$116.9M)
Revenue*	A\$81.5M

*Cash Receipts from oil sales in 2014

Production & 2P Reserves (Nido Net Entitlement)	
Current net bopd	~3,650
Galoc (MMstb) at 1 Jan 15*	5.26

*55.88% PI basis



Build a sustainable, 20,000 bopd production base in Southeast Asia by 2017



Maximise production from existing acreage through operational excellence and incremental developments



Focus on the acquisition of production and development opportunities in the region



Replenish our high quality exploration portfolio over the medium term



Operate safely and participate in partnership with the communities in which we do business

2014 Target Delivery & Status Update



Production Growth	Galoc	<ul style="list-style-type: none"> Target production uptime of over 95% Develop Field Management Plan 	
Production Growth	West Linapacan	<ul style="list-style-type: none"> Agree most expedient development option Secure debt based funding for project Expected Investment decision in 2014 	
Reserves Growth	Exploration Drilling	<ul style="list-style-type: none"> Drill Baragatan-1 well in SC 63 Drill Gobi-1 well in the Gurita PSC SC 14C1 (Galoc) – Joint Venture agree forward exploration programme 	
Portfolio Management	Farm-outs & New Ventures	<ul style="list-style-type: none"> Continue to target farm-out / divestment of selected acreage Focus on replenishing acreage in SE Asia region 	

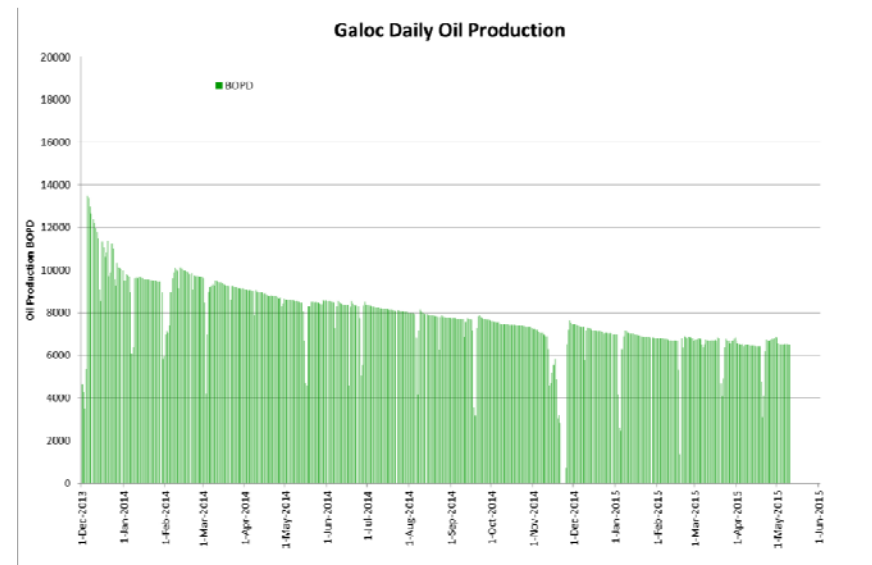
Galoc (55.88% W.I.)



Galoc Production

- Completed acquisition of Galoc Production Company; integration progressing well
- Optimising Production : production rate ~6,500 bopd gross with >99% uptime
- Cost Control/Low Oil Prices : renegotiation of Rubicon FPSO, Manila office, helicopter & supply boat contracts; discussions regarding Government take; reviewing oil marketing arrangements
- Phase III Development - Technical evaluation ongoing with selection of concept Q3/Q4 2015

Reserves (MMstb) as at 31 December 2014	1P	2P	3P
Nido Net Entitlement Reserves	4.14	5.26	7.14



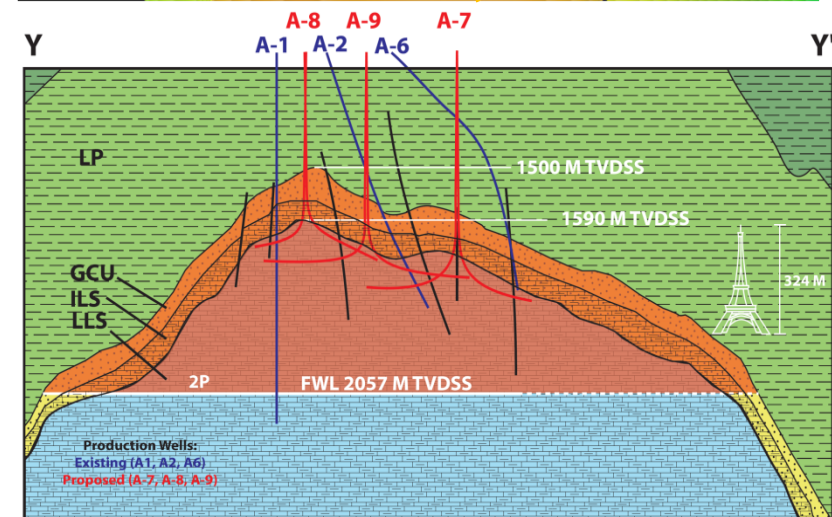
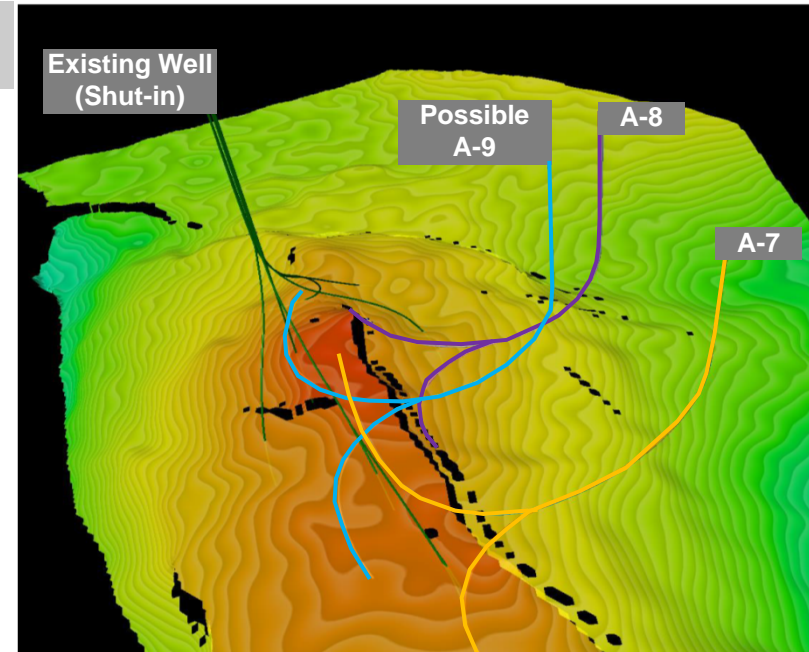
West Linapacan 'A' Redevelopment (22.28% W.I.)



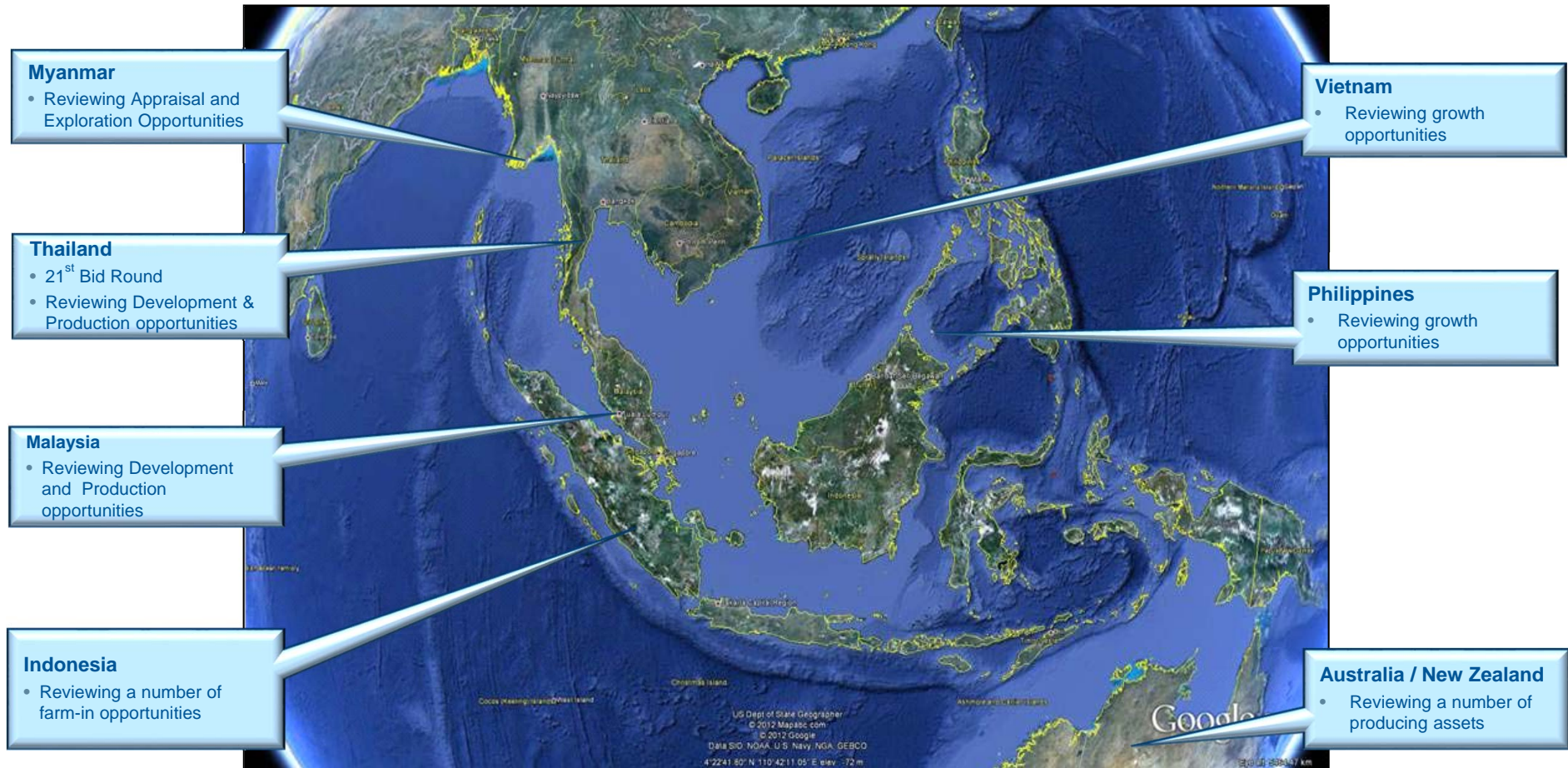
Project Under Review

- Department of Energy notified the Joint Venture that RMA's and Pitkin's Service Contract interests have reverted to the Filipino Farminors.
- Philodrill Corporation has been appointed Operator.
- Joint Venture assessing the status of the project.

Contingent Resources (MMstb) as at 31 December 2014	1C	2C	3C
Nido Net Entitlement	2.24	4.2	7.23

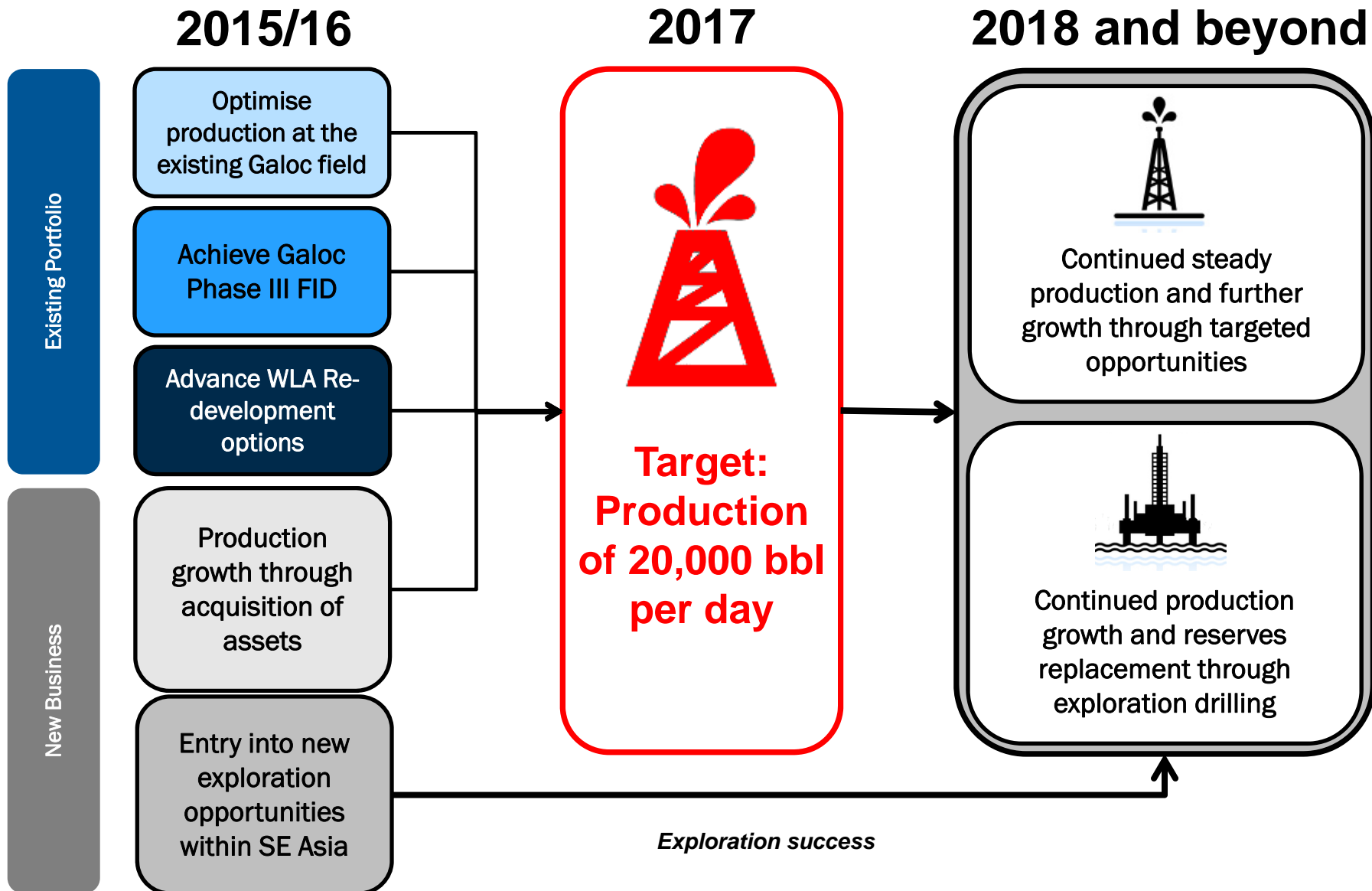


New Business



The Company continues to pursue growth opportunities in the region

Build a sustainable 20,000 bopd production base by 2017



Appendix - Reserves Information

The reserves information contained in this presentation concerning the West Linapacan A field and the Galoc oil field is a summary of the information filed by the Company on the ASX as part of its Annual Report on 19 March 2015.

The Company is not aware of any new information or data that materially affects the information included in these market announcements and that all the material assumptions and technical parameters underpinning the estimates in the announcements continue to apply and have not materially changed.

The hydrocarbon reserves information contained in this document does not comply with Canadian or US standards of disclosure for oil and gas.