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### **Kawayan 3D Seismic Survey underway in SC 63**

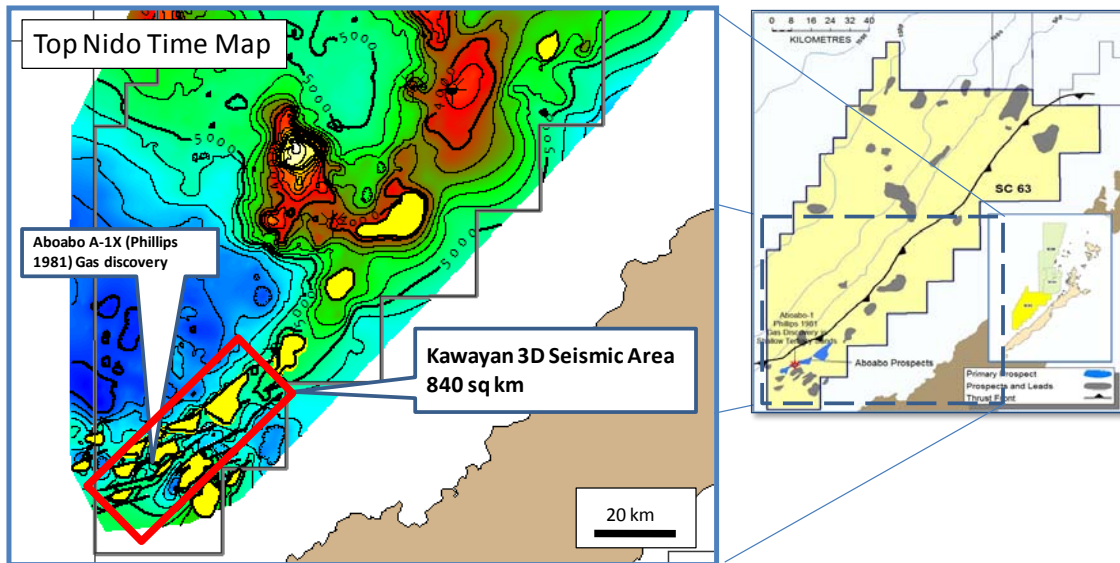
Nido Petroleum Limited (ASX: NDO) on behalf of block Operator Philippine National Oil Corporation–Exploration Company (PNOC-EC) is pleased to advise commencement of the 'Kawayan' 3D seismic survey in Service Contract 63 (SC 63).

The program comprises 840 sq km of 3D seismic located over the south-west sector of the block (refer map) and is being acquired by contractor PGS using the multi-streamer 3D seismic vessel MV 'Pacific Orient'. The survey will take between 35 – 40 days to complete.

Since the acquisition of the East Sabina 2D seismic program in late 2007, the SC 63 Joint Venture has made significant strides in the subsurface interpretation of the block. This work has identified the south-west sector of the block around the Aboabo A1-X gas discovery (Phillips 1981) as having significant exploration potential. Multiple leads have been mapped at the shallow Miocene-aged play fairway (found gas-bearing at Aboabo A-1X) and at the deeper, untested Nido Limestone play fairway level. The maturation of these leads to prospect level and potential drilling candidates is the primary focus of the 3D seismic program.

Pre-survey operations commenced some weeks before the arrival of the MV 'Pacific Orient' into SC 63 with the acquisition of a high resolution bathymetric survey over the 3D seismic area. This survey was an important prelude to the current 3D operations, providing detailed information on the location of sea-bed features such as reefs and shallow shoals, and a key part of the SC 63 Joint Venture's HSE and Environmental Risk Management planning for the survey.

Jon Pattillo Nido's Head of Exploration commented "SC 63 overlies the north-east extension of the prolific oil and gas basins offshore Sabah where the SC 63 Joint Venture has identified similar plays based on the broad-spaced East Sabina 2D seismic. The new 3D will allow the Joint Venture to mature the numerous leads identified around the intriguing Aboabo A-1X gas discovery to prospect status from which the SC 63 Joint Venture can select potential drilling candidates."



SC 63 Location Map: Kawayan 3D seismic survey location

### Participating Interests in SC 63

The participating interests in SC 63 are:

	Participating Interest %
PNOC-EC (Operator)	50
Nido Petroleum Philippines Limited	50

Yours sincerely

**Jocot de Dios**  
President and Chief Executive Officer

### For more information please contact:

Mr Jocot de Dios  
President and Chief Executive Officer  
PH: +61 8 9474 0000  
F: +61 8 9474 0099

## **About Nido Petroleum Limited**

Nido Petroleum Limited is an oil and gas exploration and production company with over 2,945,000 hectares (29,450 sq km) of contiguous exploration and development assets in the North West Palawan Basin in the Philippines. Nido is a leading explorer in the North West Palawan basin and the company's exploration portfolio extends across balance of both shallow (<100m) and deepwater (>1,200m) sectors of the North West Palawan continental margin which provides it with a diverse range of potential exploration and development projects in the Philippines premier producing basin. Nido operates SC 54A (\*50% interest), SC 54B (60% interest) and SC 58 (50% interest). Nido has a 50% non-operated interest in SC 63.

Nido's core producing asset is the Galoc oil field of which Nido has a 22.879% non-operated interest. Galoc lies within SC 14 in 300 metres of water, some 60 km offshore Palawan Island. First production commenced 9 October 2008 through a simple two-well sub-sea development concept tied back to a moored FPSO.

In 2008, Nido completed a successful two well exploration program in SC 54A which resulted a 100% strike rate yielding the Yakal-1 and Tindalo-1 oil discoveries. Nido is planning to augment Galoc production by fast-tracking the development of the Tindalo field with first production planned for early 2010.

\*Subject to DOE approval of Nido's farm-out of 10% interest to Trafigura