

3 December 2010

Australian Securities Exchange Limited Company Announcements Office Exchange Centre 20 Bridge Street SYDNEY NSW 2000

Successful Completion of Share Purchase Plan

Nido Petroleum Limited (ASX: NDO) ("Nido") is pleased to announce that the Share Purchase Plan announced by the company on 27 October 2010 ("SPP") closed at 5.00 PM WST on Friday 26 November 2010 and raised gross proceeds of \$9,260,000. The issue price of the new ordinary shares was \$0.125 per share.

In accordance with the SPP timetable 74,080,000 new ordinary shares will be allotted today, 3 December 2010 and due to delays in processing the applications, quotation is sought effective as at 8 December 2010.

Yours sincerely

John Newman Company Secretary

For further information please contact: John Newman Company Secretary Phone: 08 9474 0000 Fax: 08 9474 0099 Email: <u>inewman@nido.com.au</u> Website: <u>www.nido.com.au</u>

Perth OfficeRegistered Office | Aquila Centre Level 3, 1 Preston Street Como WA 6152 | P: +61 8 9474 0000 F: +61 8 9474 0099 | www.nido.com.auManila OfficeUnit 38B, 38th Floor, Philamlife Tower, 8767 Paseo de Roxas, Makati City 1226, Philippines | P: +63 2 856 5910 F: +63 2 856 5494