



MARKET RELEASE

26 October 2010

Nido Petroleum Limited

TRADING HALT

The securities of Nido Petroleum Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Friday, 29 October 2010 or when the announcement is released to the market.

Security Code: NDO

A handwritten signature in black ink, appearing to read 'Nicholas Ong', is written over a horizontal line.

Nicholas Ong
Principal Adviser, Issuers (Perth)

26 October 2010

Nicholas Ong
Adviser, Issuers (Perth)
Australian Securities Exchange Limited
Level 8, Exchange Plaza
2 The Esplanade
PERTH WA 6000

BY EMAIL: nicholas.ong@asx.com.au

Dear Nicholas

Request for Trading Halt

Nido Petroleum Limited ("Nido" or "the Company") requests an immediate trading halt over the Company's shares (ASX Code: NDO). For the purposes of Listing Rule 17.1, Nido provides the following information:

- The trading halt is necessary as Nido will be making an announcement concerning a capital raising.

Nido expects that the trading halt remain in place until the opening of trading on 29 October 2010, unless before that time Nido makes an announcement concerning the abovementioned matters.

Nido is not aware of any reason why a trading halt should not be granted.

Yours sincerely



John Newman
Company Secretary