

25 October 2010

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

## Galoc Operations Update

Nido Petroleum Limited (Nido) has been advised by operator Galoc Production Company (GPC) that due to adverse weather conditions at the Galoc oil field location arising from Typhoon 'Megi', production has been shut-in and the FPSO disconnected from the mooring and riser system.

GPC has further advised that Rubicon Offshore International, the owner of the FPSO, is in the process of mobilising a support vessel and equipment to the field to assist in reconnection and repair of the mooring and riser system.

Nido will provide a further update once the FPSO has been reconnected and production operations have recommenced.

Yours sincerely



**Joanne Williams**

Deputy Managing Director

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### SC 14 C1 Working Interests

Company	Working Interest
Galoc Production Company WLL (Operator)*	59.845%
Nido Production Galoc Pty Ltd	22.879%
Orient Petroleum and Minerals Corporation and Linapacan Oil Gas and Power Corporation	7.785%
The Philodrill Corporation	7.215%
Forum Energy Philippines Corporation	2.276

\* Otto Energy owns 31.4% of Galoc Production Company WLL