

9 June 2011

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

Gindara-1 Drilling Update

Nido Petroleum Limited (“Nido”, ASX: NDO), on behalf of the SC 54B Joint Venture, is pleased to provide the following update on the Gindara-1 well.

The 9 5/8” casing has been successfully run to the casing setting depth of 3,337.6 metres MD (3,315.6 metres TVDss). The 9 5/8” casing is currently being cemented in-place. Following completion of casing operations, the 8 1/2” hole section will be drilled through the remaining Lower Pagasa shales and into the Nido Limestone Formation, the primary reservoir objective in the Gindara-1 well.

Jon Pattillo, Nido’s Head of Exploration commented, “We are looking forward to drilling ahead at Gindara-1 following completion of the 9 5/8” casing activities. Drilling operations at Gindara-1 have gone very well and we have now reached the most exciting stage as we approach the primary reservoir objective – the Nido Limestone.

The results from the Coron Clastics secondary reservoir objective do not impact the hydrocarbon potential of the deeper Nido Limestone, which we look forward to drilling with keen anticipation over the coming week.”

Subject to any operational delays, Nido anticipates that it will be drilling ahead over the weekend and will provide a further update to the market when the results from the Nido Limestone are known.

Yours sincerely,



Jocot de Dios
Chief Executive Officer

SC 54B Working Interests

Company	Working Interest
Shell Philippines Exploration B.V. (Shell)	45%
Nido Petroleum Philippines Pty Ltd (Nido, ASX: NDO) - Operator	33%
Yilgarn Petroleum Philippines Pty Ltd, (Kairiki, ASX: KIK)	22%

SC 54B Location Map and Gindara Prospect

