

20 September 2011

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

Non-Executive Director Changes

The Directors of Nido Petroleum Limited (ASX: NDO) wish to advise that Mr. Vincent Pérez will retire from the Board of Directors on 17 November 2011 due to his increasing work commitments in the public and private sectors in the Philippines.

Mr. Pérez has been a member of the Board since 2006. He has made an invaluable contribution to the Board's deliberations and decisions, and has been a very effective ambassador for the company within the Philippines and the investment community.

Commenting on Mr. Pérez' retirement, Mr. Bill Bloking, Nido's Chairman said, "Like my Board colleagues, I have immensely valued Mr. Pérez' contribution to Nido. He is a man of the highest integrity, and he has consistently applied his extensive experience and skill with great aplomb and in the best interests of shareholders. His support and wise counsel will be sorely missed.

On behalf of the Board, I'd like to express my profound thanks to Mr. Pérez for his constructive and creative approach to the challenges faced by the Company over the past 5½ years, and to wish him every success in his future endeavors."

The Board is pleased to announce that Dr. Michael Ollis will be appointed to the Board of Directors to replace Mr. Pérez, with effect from 1 October 2011.

Dr. Ollis has over 30 years of oil and gas experience including 16 years with BHP Billiton Petroleum in a variety of senior executive roles. Prior to his retirement from BHP Billiton Petroleum, Dr. Ollis held the position of Vice President, Australia Operated Assets, in which he had overall management accountability for all of BHP Billiton Petroleum's operated exploration, appraisal, production, and project development activities in Australia. This included the operation of two FPSOs and two onshore gas processing plants, as well as the discovery, appraisal, and development of the Stybarrow and Pyrenees oil fields.

Dr. Ollis commenced his career as an Operations Engineer in the Petroleum Engineering Department of Shell Expro in the UK. Senior positions held by him during his career included Senior Operations Engineer for Shell Brunei; Senior Drilling and Completions Engineering Supervisor for Hamilton Oil; Drilling Manager – Gulf of Mexico – for BHP Petroleum; Drilling Technology Manager for BHP Petroleum; and Drilling Manager Americas for BHP Petroleum.

Dr. Ollis is also a current member of the National Offshore Petroleum Safety Authority (NOPSA) Advisory Board, which is responsible for giving advice on matters pertaining to the offshore safety regime to the CEO of NOPSA, the Commonwealth Minister for Department of Resources, Energy and Tourism, and relevant State and Territory Ministers.

Commenting on the appointment of Dr. Ollis, Mr. Bloking said, "It is with great pleasure that we welcome Dr. Ollis to the Nido Board. Dr. Ollis brings with him a wealth of executive engineering experience and his background is an excellent strategic complement to our existing Board as we forge ahead with our drilling campaign in the Philippines."

Dr. Ollis commented that, "I am delighted to be joining the Nido Board at this very exciting time in the Company's development. Whilst there are certainly challenges to be met as we move forward, the depth, breadth, and technical maturity of the exploration portfolio is most impressive and I look forward to playing my role in converting it into commercial value for shareholders."

Yours sincerely

A handwritten signature in blue ink that reads "William F. Bloking". The signature is written in a cursive style with a prominent loop at the end of the last name.

William F. Bloking FAICD
Chairman