

1 December 2011

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

Lawaan - Libas 2D Seismic Survey to be acquired in SC 54A

Nido Petroleum Philippines Pty Limited (ASX: NDO, 'Nido'), as Operator of Service Contract 54A ('SC 54A'), on behalf of partners Yilgarn Petroleum Philippines Pty Ltd (a wholly owned subsidiary of Kairiki Energy Ltd), Trafigura Ventures III B.V. and TG World (BVI) Corporation, is pleased to announce the acquisition of new 2D seismic in SC 54A (refer attached Location Map).

Key highlights:

- Approximately 70 line kilometres of new 2D seismic to be acquired over the greater Lawaan – Libas Prospect area;
- The objective of the survey is to determine if the Lawaan and Libas prospects represent one large prospect at the Nido Limestone reservoir level; and
- The survey will be acquired in tandem with the Pawikan 2D seismic survey currently being acquired in adjacent SC 54B and also operated by Nido.

Confirmation that the two prospects are structurally connected would further upgrade the potential of the Lawaan Prospect, which is currently the leading drilling candidate in SC 54A. Prospective resource oil-in-place estimates for Lawaan and Libas are currently 34.7 mmbbls* and 12.0 mmbbls respectively (gross, unrisksed, mean volume).

The survey will be acquired by seismic contractor Nordic Maritime Pte Ltd using the 2D seismic vessel MV 'Nordic Energy' currently on hire by Nido to acquire the Pawikan 2D seismic in adjacent SC 54B. The survey is expected to take approximately two days to acquire and will be completed in early December 2011.

Yours sincerely,



Jocot de Dios
Chief Executive Officer

* DeGolyer & MacNaughton Prospective Resource estimate

SC 54A Working Interests

Company	Working Interest
Nido Petroleum Philippines Pty Ltd (Nido, ASX: NDO) - <i>Operator</i>	42.4%
Yilgarn Petroleum Philippines Pty Ltd, (Kairiki, ASX: KIK)	30.1%
Trafigura Ventures III B.V.	15%
TG World (BV1) Corporation	12.5%

SC 54A Location Map

