

17 December 2012

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

SPP Update and EGM Update

Nido Petroleum Limited ("Nido", ASX: NDO) advises that the Board has decided to vary the terms of the Share Purchase Plan ('SPP') so that any shortfall from Shareholders participation in the \$6 million SPP may be offered to investors that fall within one or more of the classes of exemptions specified in section 708 of the *Corporations Act 2001 (Cth)*. The Company will be seeking approval at the Company's upcoming Extraordinary General Meeting to offer any such shortfall.

The Company also advises that due to the approaching Christmas and New Year holiday period the Company has decided to hold the Extraordinary General Meeting on 25 January 2013 so as to give Shareholders more time to cast their proxy votes in respect of the resolutions to be considered at this meeting. The Company expects the EGM notice to be mailed to Shareholders on 20 December 2012.

Yours sincerely

Phil Byrne
Managing Director