

22 June 2012

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

Service Contract 54 Sub-Phase 6 Extension

Nido Petroleum Philippines Pty Ltd, a subsidiary of Nido Petroleum Limited (ASX: NDO, 'Nido'), as Operator of Service Contract 54, on behalf of the SC 54A and SC 54B Joint Venture Partners, wishes to advise that the Philippines Department of Energy ('DOE') have agreed to extend Sub-phase 6 for a period of twelve (12) months from 4 August 2012 to 4 August 2013.

The twelve (12) month extension to Sub-Phase 6 will enable Nido to complete the ongoing 2D seismic processing projects over the Lawaan-Libas Prospects in SC 54A and the Pawikan Lead in SC 54B, and to fully integrate the results and implications of the new seismic data into the subsurface geological models and prospect maturation.

Yours sincerely



Phil Byrne
Managing Director

SC 54 Work Commitments

Sub-phase (SP)	Work Commitment	Pre-extension Schedule	Post-extension Schedule
SP6	Drill 1 exploration well (met by the Gindara-1 well in 2011)	5 August 2010 to 4 August 2012	5 August 2010 to 4 August 2013
SP7	Drill 1 exploration well (to be met by SC 54A)	5 August 2012 to 4 August 2013	5 August 2013 to 4 August 2014

SC 54A Working Interests

Company	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. (Trafigura)	15
TG World BVI Corporation (TG World)	12.5

SC 54B Working Interests

Company	Interest %
Nido Petroleum Philippines Pty Ltd (Nido, ASX: NDO) - <i>Operator</i>	60
Yilgarn Petroleum Philippines Pty Ltd (Kairiki, ASX: KIK)	40

SC 54A and SC 54B Location Map

