

9 July 2013

ASX ANNOUNCEMENT

Service Contract 54A – Sub-Phase 6 Extension

Nido Petroleum Limited (ASX: NDO) (“Nido” or the “Company”) is pleased to advise that its wholly owned subsidiary, Nido Petroleum Philippines Pty Ltd, has secured a 12 month extension of Sub-Phase 6 of Service Contract 54A from the Department of Energy to allow the SC 54A Joint Venture further time to complete engineering and field development studies in relation to Nido 1x1 prior to making a decision to enter Sub-Phase 7.

The revised duration of Sub-Phase 6 and Sub-Phase 7 following this 12 month extension are as follows:

Sub-Phase	Minimum Work and Financial Obligations
Sub-Phase 6 5 August 2010 – 4 August 2014	Drill 1 Exploration Well US \$ 6M (Work Already Completed)
Sub-Phase 7 5 August 2014 – 4 August 2015	Drill 1 Exploration Well US \$ 6 M

Commenting on the extension Mr Philip Byrne, Managing Director stated: *“We are pleased to obtain this extension of Sub-Phase 6 of SC 54A as it will allow the SC 54A Joint Venture partners further time to consider the available options in relation to the Service Contract prior to making a decision to commit to Sub-Phase 7. In the meantime Nido remains focused on the Galoc Phase II development, the Baragatan exploration well in SC 63 and the exciting program of activities involving 2 wells and an additional side track that is scheduled to commence in Indonesia in Q4, 2013 with Lundin Petroleum.”*

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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%
TG World (BVI) Corp.	12.5%
Trafigura Ventures III B.V	15%