

25 November 2013

ASX ANNOUNCEMENT

SALE OF NON-CORE ASSETS TO COLOSSAL PETROLEUM CORPORATION

Nido Petroleum Limited (ASX:NDO) (“Nido” or the “Company”) is pleased to advise it has sold its non-core assets in the Philippines to Colossal Petroleum Corporation**. Miro Advisors assisted the Company with the sale process.

Nido has signed sales agreements in relation to its participating interests in Block A, Block B, Block B Retention and Block D Retention of Service Contract 14 together with its participating interest in Service Contract 54A. Under the terms of the agreements, Nido will receive a cash sum of AUD \$3 million in consideration for the divestment of the assets, and Colossal Petroleum Corporation will assume all of Nido’s share of oil producing wells, infrastructure and oil field platforms as well as the liabilities in the relevant blocks within Service Contract 14. The agreements remain subject to relevant Joint Venture and Government approvals.

Commenting on the transaction Mr Byrne, Managing Director, stated:

“This transaction is part of our stated strategy to divest and realise value for our non-core assets and the sale price reflects a fair market value for these assets. The successful conclusion of the sale will allow management to focus on the development of our key assets while the funds obtained will be applied towards Nido’s forward work programme. We have an exciting and busy time ahead with four exploration wells to be drilled in the next 12 months and our focus remains on creating value for shareholders via a managed and disciplined approach.”

***Colossal Petroleum Corporation is a resources focused company incorporated in the Philippines.*

For further information please contact:

Phil Byrne
Managing Director
+61 8 9474 0000
reception@nido.com.au

Michael Vaughan
Cannings Purple
+61 422 602 720
mvaughan@canningspurple.com.au

Join our electronic mailing list and find more information about Nido Petroleum at:
www.nido.com.au