

8 January 2014

## ASX ANNOUNCEMENT

### Update – Baronang PSC – Republic of Indonesia

Nido Petroleum Limited (ASX: NDO) (“Nido” or the “Company”) has been advised by Operator Lundin Petroleum that the Hakuryu-11 jack-up rig is currently in Vietnam awaiting an appropriate weather window for mobilisation to the Republic of Indonesia.

Nido will provide a further update to the market on the commencement of mobilisation of the drilling rig for the Balqis-1 well. The Balqis-1 well will be followed by the Boni-1 well which will be drilled as an exploratory side-track well from the same surface location as Balqis-1 (refer Location Map).

Nido is also pleased to advise that the Company has secured an extension of time within which it can elect to increase its equity in each of the Baronang, Cakalang and Gurita Production Sharing Contracts. The Company can now exercise its option to increase its equity at any time no later than on completion of the running of the 13 3/8” casing point for the first well to be drilled in each of the Contract Areas.

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Location Map

