

27 October 2014

ASX ANNOUNCEMENT

GOBI-1 DRILLING RESULTS, GURITA PSC

Nido Petroleum Limited (ASX: NDO) ("Nido" or the "Company") wishes to advise that the Gobi-1 well in the Gurita Production Sharing Contract ("PSC"), Republic of Indonesia has been drilled to a Total Depth (TD) of 2,404 metres Measured Depth (2,373 metres TVD subsea).

The well was drilled through the Miocene to Oligocene primary and secondary reservoir objectives and reached basement as planned. Gobi-1 encountered well developed sandstone reservoirs, but no hydrocarbon shows were encountered and the well is being plugged and abandoned as a dry hole.

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