

24 May 2011

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

## Gindara-1 Drilling Status

Nido Petroleum Limited ("Nido", ASX: NDO) on behalf of the SC 54B Joint Venture wishes to correct a statement made in the Memorandum to The Philippine Stock Exchange, Inc. released by the Department of Energy on 23 May 2011.

Whilst drilling the 17-1/2" hole at 747 metres MD (725 metres TVDss) the drill string became stuck. Following jarring operations the drill string was successfully freed and there was no need to re-spud the well.

Current drilling operations are continuing to drill the 17-1/2" hole at 774 metres MD (752 metres TVDss). A progress report will be released as scheduled on Thursday, 26 May 2011.

Yours sincerely,



**Jocot de Dios**  
Chief Executive Officer

## SC 54B Working Interests

Company	Working Interest
Shell Philippines Exploration B.V. (Shell)	45%
Nido Petroleum Philippines Pty Ltd (Nido, ASX: NDO) – <i>Operator</i>	33%
Yilgarn Petroleum Philippines Pty Ltd, (Kairiki, ASX: KIK)	22%

## SC 54B Location Map and Gindara Prospect

