

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) – Operator	33%
Yilgarn Petroleum Philippines Pty Ltd, (Kairiki, ASX: KIK)	22%

SC 54B Location Map and Gindara Prospect

