

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme NIDO PETROLEUM LIMITED

ACN/ARSN 086 630 373

1. Details of substantial holder (1)

Name Morgan Stanley Co. International plc
ACN/ARSN (if applicable) Not Applicable

There was a change in the interests of the substantial holder on Apr 15, 2011
The previous notice was given to the company on Feb 25, 2011
The previous notice was dated Feb 23, 2011

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	117,024,948	8.52%	90,314,353	6.57%
				Based on 1,373,822,119 shares outstanding

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of Change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of Securities affected	Person's votes affected
February 28, 2011	Morgan Stanley & Co. International plc	Buy	0.0907	96555 Ordinary Shares	96,555
March 3, 2011	Morgan Stanley & Co. International plc	Sell	0.0915	-130078 Ordinary Shares	(130,078)
March 4, 2011	Morgan Stanley & Co. International plc	Sell	0.0964	-22882 Ordinary Shares	(22,882)
March 7, 2011	Morgan Stanley & Co. International plc	Sell	0.1077	-2105 Ordinary Shares	(2,105)
March 7, 2011	Morgan Stanley & Co. International plc	Borrow returned	N.A	-125438 Ordinary Shares	(125,438)
March 11, 2011	Morgan Stanley & Co. International plc	Borrow returned	N.A	-71014 Ordinary Shares	(71,014)
March 17, 2011	Morgan Stanley & Co. International plc	Collateral received	N.A	6 Ordinary Shares	6
March 18, 2011	Morgan Stanley & Co. International plc	Collateral returned	N.A	-6 Ordinary Shares	(6)
March 24, 2011	Morgan Stanley & Co. International plc	Borrow	N.A	37523 Ordinary Shares	37,523
March 25, 2011	Morgan Stanley & Co. International plc	Borrow	N.A	4282 Ordinary Shares	4,282
March 28, 2011	Morgan Stanley & Co. International plc	Borrow returned	N.A	-37523 Ordinary Shares	(37,523)
March 29, 2011	Morgan Stanley & Co. International plc	Borrow returned	N.A	-4282 Ordinary Shares	(4,282)

April 8, 2011	Morgan Stanley Australia Securities Limited	Sell	0.1473	-1000000 Ordinary Shares	(1,000,000)
April 11, 2011	Morgan Stanley Australia Securities Limited	Sell	0.1570	-445000 Ordinary Shares	(445,000)
April 12, 2011	Morgan Stanley Australia Securities Limited	Sell	0.1498	-320000 Ordinary Shares	(320,000)
April 13, 2011	Morgan Stanley & Co. International plc	Sell	0.1504	-166147 Ordinary Shares	(166,147)
April 13, 2011	Morgan Stanley Australia Securities Limited	Sell	0.1524	-1000000 Ordinary Shares	(1,000,000)
April 14, 2011	Morgan Stanley & Co. International plc	Sell	0.1524	-172869 Ordinary Shares	(172,869)
April 14, 2011	Morgan Stanley Australia Securities Limited	Sell	0.1548	-150000 Ordinary Shares	(150,000)
April 15, 2011	Morgan Stanley & Co. International plc	Sell	0.1506	-184457 Ordinary Shares	(184,457)
April 15, 2011	Morgan Stanley Australia Securities Limited	Sell	0.1515	-1500000 Ordinary Shares	(1,500,000)
April 15, 2011	Morgan Stanley & Co. International plc	Right to borrow or rehypothecate shares arising from prime broking business no longer disclosable as a result of ASIC Class Order 11/272	N.A	-21517160 Ordinary Shares	(21,517,160)

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Morgan Stanley & Co. International plc	HSBC Custody Nominees (Australia) Limited	Not Applicable	Shares held or in respect of which the holder may exercise control over disposal in the ordinary course of sales and trading and stock borrowing businesses	87,849,783 Ordinary Shares	87,849,783
Morgan Stanley Australia Securities Limited	Morgan Stanley Australia Securities (Nominee) Pty Limited	Not Applicable	Shares held or in respect of which the holder may exercise control over disposal in the ordinary course of sales and trading businesses	2,464,570 Ordinary Shares	2,464,570

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not Applicable	Not Applicable

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Morgan Stanley & Co. International plc	25 Cabot Square, Canary Wharf, London E14 4QA, United Kingdom
Morgan Stanley Australia Securities Limited	Level 39 Chifley Tower, 2 Chifley Square, Sydney NSW 2000, Australia

Signature

print name Caroline Lai

capacity Vice President

sign here



date April 19, 2011

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 604.

Signature

This form must be signed by either a director or a secretary of the substantial holder.

Lodging period

Nil

Lodging Fee

Nil

Other forms to be completed

Nil

Additional information

- (a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.
- (b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.
- (c) The person must give a copy of this notice:
 - (i) within 2 business days after they become aware of the information; or
 - (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:
 - (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and
 - (B) the person becomes aware of the information during the bid period.

Annexures

To make any annexure conform to the regulations, you must

- 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
- 2 show the corporation name and A.C.N or ARBN
- 3 number the pages consecutively
- 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
- 5 identify the annexure with a mark such as A, B, C, etc
- 6 endorse the annexure with the words:
This is annexure (mark) of (number) pages referred to in form (form number and title)
- 7 sign and date the annexure.

The annexure must be signed by the same person(s) who signed the form.

Morgan Stanley

Morgan Stanley & Co. International plc - Summary of the right of use clause in the International Prime Brokerage Agreement:

The prime broker and certain of its affiliates may borrow, rehypothecate or otherwise use investments held in the client's prime brokerage account. Upon such borrow, rehypothecation or use, the prime broker or its relevant affiliate shall become the absolute owner of the investments free of any security interest and the client will have a right against the prime broker for redelivery of equivalent investments. The prime broker or its relevant affiliate may return the investments to the client's prime brokerage account at any time.