

7 October 2010

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

Nido Petroleum Limited (ASX Code: NDO) – Notice under section 708A of the Corporations Act 2001 (Cth) (Act)

On 7 October 2010, Nido Petroleum Limited (**Nido**) issued twenty six million eight hundred and ninety one thousand nine hundred and forty three (26,891,943) fully paid, ordinary shares (**Shares**) to Merrill Lynch (Australia) Nominees Pty Limited pursuant to the conversion of ten Convertible Bonds with a conversion price of \$0.08 per Share.

The Convertible Bonds were originally issued to Merrill Lynch International (Australia) Limited on 1 September 2006 and the terms and conditions of the bonds were announced to the Australian Stock Exchange Limited at that time.

The Shares were issued without disclosure to investors under Part 6D.2 of the Act and Nido gives this notice under section 708A(5)(e) of the Corporations Act 2001 (the Act).

Nido confirms in relation to the issue of the Shares that, as at the date of this notice:

- (a) Nido has complied with the provisions of Chapter 2M of the Act as they apply to Nido;
- (b) Nido has complied with section 674 of the Act; and
- (c) There is no excluded information within the meaning of sections 708A(7) and 708A(8) of the Act.

Yours sincerely



John Newman
Company Secretary