

24 November 2010

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

Share Purchase Plan Update Extension of Offer Period - 26 November 2010

Nido Petroleum Limited (ASX: NDO) ("Nido") has been advised by the Share Registry that due to a clerical error the BPay Facility for the Share Purchase Plan ('SPP') closed at 3.00 PM WST on 23 November 2010 and that due to technical issues the BPay Facility has only been able to be re-established as at 10.30 AM WST today.

Please note that in effecting the re-establishment of BPay a new Biller Code has been implemented. **The new Biller Code is 160036.** The personalised customer reference numbers which are shown on Eligible Shareholders' Application Forms remain unchanged.

Given these circumstances the Board of Nido Petroleum Limited has decided to extend the offer period for the SPP to Friday 26 November 2010.

For those Eligible Shareholders applying by BPay, the BPay facility will now close at 3.00 PM WST on Friday 26 November 2010. As indicated above, Eligible Shareholders accessing the BPay facility will be required to input a new **Biller Code 160036** and reference the existing customer reference number on their respective personalised Application Forms.

For those Eligible Shareholders applying by way of Application Form and cheque, bank draft or money order mailed or delivered to the Share Registry, Application Forms will be accepted at the Share Registry until Friday 26 November 2010 at 5.00 PM WST.

Nido has also arranged for the Share Registry to provide an additional option to Eligible Shareholders to apply for the SPP offer by way of personal attendance at any ANZ bank branch prior to 5.00 PM WST on Friday 26 November 2010 and arranging for the direct deposit of funds into the following account:

Account Name: Nido Petroleum Limited - SPP A/C
BSB: 016 002
Account Number: 8397 95072

Eligible Shareholders wishing to avail themselves of this direct deposit option are advised to enter their HIN/SRN or entitlement number as a reference on their direct deposit payment and to collect a receipt from the Branch evidencing the transaction/deposit. Eligible Shareholders must then email the transaction/deposit receipt and SPP Application Form to jacinta.goldsworthy@computershare.com.au or fax the same to Jacinta Goldsworthy on (08) 9323 2033 prior to 5.00 PM WST on 26 November 2010 so the Application Form can be processed.

Please note that this method of payment is not available to Custodians.

If Eligible Shareholders have any queries concerning this process they should contact the Share Registry on 1300 850 505.

The SPP terms and conditions as set out in the SPP Offer Document and Application Form are amended to the extent necessary to give effect to this variation in payment methodology and also to enable the extension in time. All other terms and conditions of the SPP remain unchanged.

The key dates for the SPP Offer timetable as amended are set out below:

Event	Date
Record date	5.00pm (AWST), 26 October 2010
Offer opens	10 November 2010
Offer closes	5.00pm (AWST), 26 November 2010
Allotment date	3 December 2010
Trading date	7 December 2010
Dispatch of confirmations of allotment	7 December 2010

We apologise for any inconvenience that the temporary closing of the BPay facility has caused.

Yours sincerely



John Newman
Company Secretary

For further information please contact:

John Newman
Company Secretary
Phone: 08 9474 0000
Fax: 08 9474 0099
Email: jnewman@nido.com.au
Website: www.nido.com.au