

8 November 2012

Manager of Company Announcements
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Investor Presentation – November 2012

Please find attached an Investor Presentation updating shareholders and investors on Nido Petroleum Limited's activities.

Yours sincerely

Phil Byrne
Managing Director

An offshore oil rig is shown at sea under a clear blue sky. A large, bright yellow and orange flare is visible on the right side of the rig, with a plume of white smoke rising from it. The rig's structure is complex, with a tall derrick in the center. The name 'NIDO FALCON' is visible on the rig's deck.

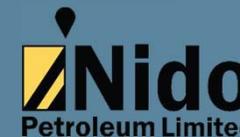
Nido Petroleum Limited

From Junior Explorer to a Diversified Producer

Investor Presentation – November 2012



Disclaimer



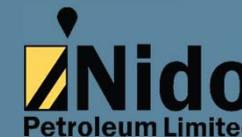
This presentation contains forward looking statements concerning the financial condition, results of operations and business of Nido Petroleum Limited. All statements other than statements of historical fact are, or may be deemed to be, forward looking statements. Forward looking statements are statements of future expectations that are based on management's current expectations and assumptions and involve known and unknown risks and uncertainties that could cause the actual results, performance or events to differ materially from those expressed or implied in these statements. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)", and similar statements are intended to identify forward looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward looking information and statements. These risks and uncertainties include, but are not limited to: price fluctuations, actual demand, currency fluctuations, drilling and production results, commercialization, development progress, operating results, reserve estimates, loss of market share, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, economic and financial market conditions in various countries, approvals and cost estimates, political risks including the risk of expropriation and renegotiation of the terms of contracts with government entities, delays or advancements in the approval of projects and delays in the reimbursement of shared costs.

All references to dollars, cents or \$ in this presentation are to Australian currency, unless otherwise stated.

Competent Persons Declaration

In accordance with ASX Listing Rule 5.11, the Company confirms that the hydrocarbon reserves information contained in this document in relation to the Galoc oil field was reviewed and signed off by Mr Stephen M. Lane, B. Sc. Geol., Principal, Gaffney Cline & Associates, who is a member of the Society of Petroleum Engineers and has at least five years' experience in the sector. Mr Lane is not an employee of the Company and consented in writing to the inclusion of the hydrocarbon reserves information in the form and context in which it appears in this presentation. The hydrocarbon reserves information contained in this document does not comply with Canadian or US standards of disclosure for oil and gas.

Corporate Profile



Nido Petroleum Limited (NDO) is a SE Asian focused energy exploration and production company.

The Company is ASX-listed with its headquarters located in Perth Western Australia and has a fully staffed office in Manila.

Market Data	
ASX Stock Ticker Symbol	NDO
Share Price (as at 1 November 2012)	3.5 cents
Shares on Issue	1,390 million
Market Capitalisation (as at 1 November 2012)	~\$50 million
Cash on Hand (as at 30 September 2012)	\$15.3 million (Net Cash \$6.6 million)

Board of Directors

- William Bloking**
Non-Executive Chairman
- Eduardo Manñalac**
Non-Executive Director
- Andrew Edwards**
Non-Executive Director
- Michael Ollis**
Non-Executive Director
- Phil Byrne**
Managing Director

Management

- Philip Byrne**
Managing Director
- Ashley Gilbert**
Chief Financial Officer
- Jon Pattillo**
Head of Exploration & Development
- John Newman**
General Counsel & Company Secretary



Investment Highlights



- **New MD brings commercial focus from over 32 years in the oil & gas industry**
- **Existing producing assets**
- **Revised strategy targeting multi-project production growth from existing discoveries**
- **Current market capitalisation undervalues the assets of the Company**
- **Material acreage position in highly prospective basin**
- **High-impact exploration prospects identified**
- **On-going and significant near-term activity pipeline**
- **Balanced portfolio of exploration, appraisal and development opportunities**



Commercially focused strategy for growth

Production & Development



Commercialise discovered oil and increase production

- Galoc Phase II – First Oil 2H 2013
- West Linapacan – Certified Reserves 1Q 2013, target FID 2013 and Production 2013/2014
- SC 54A – Continue Farm-out negotiations & explore alternative development options

Exploration



Drilling key Philippine exploration wells

- Presently conducting Farm-out process with commercial focus
- Preparing for Galoc North and SC 63 wells in 2013
- Rationalising exploration portfolio in-step with drilling results

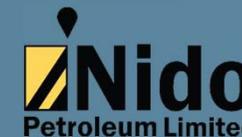
Business Development



Building the Company - Positioning Nido for the longer term

- Undertaking selective New Business activity in the SE Asian region
- Develop portfolio of high potential opportunities based on strict evaluation criteria

Key Milestones



2012	1Q	<ul style="list-style-type: none"> Galoc Reserves upgrade – 16.45 % and 23% increase in EUR at 1P and 2P categories respectively* Upgraded Galoc FPSO Mooring and Riser System ahead of Phase II decision
	2Q	<ul style="list-style-type: none"> MoA signed with Viking Energy to develop multiple discoveries in SC 54A
	3Q	<ul style="list-style-type: none"> Up to US\$30 MM in funding secured for Galoc Phase II by senior secured debt facility Development FID reached at Galoc Phase II**
	4Q	<ul style="list-style-type: none"> Decision to drill Galoc North Prospect Completion of West Linapacan A oil field reservoir modelling studies
2013		<ul style="list-style-type: none"> Galoc Phase II development drilling Drilling of Galoc North exploration well Reserves certification and commence planning for West Linapacan re-development & FID Planning for SC 58 exploration well First Oil from Galoc Phase II Development Drilling of SC 63 exploration well

* Refer to Appendix A for GCA's Reserve Statement, the percentage increase reflects a comparison of the estimates as at 31 December 2011 compared against the estimates as at 30 June 2011

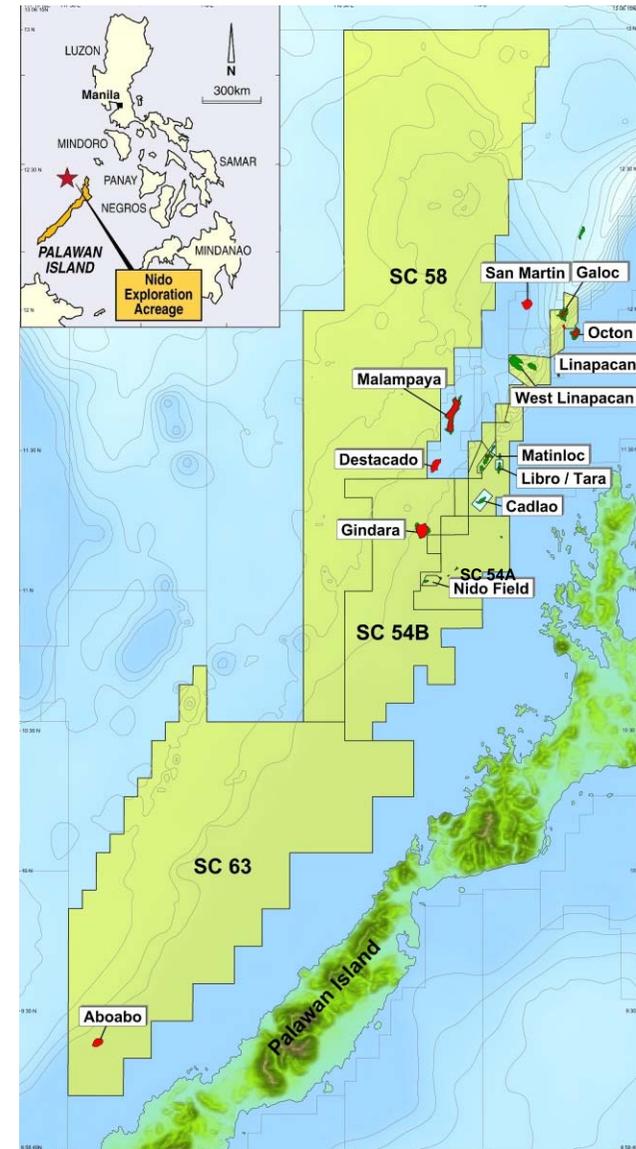
**Nido's participation subject to conditions under its debt facility with Standard Bank

Material acreage position offshore Palawan

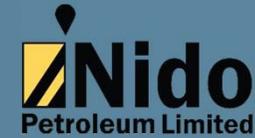


High working interest in prospective North-West Palawan basin

<p>Portfolio Characteristics</p>	<ul style="list-style-type: none"> Material acreage position in the Philippines Basin scale provides play diversity in both shallow and deep water Large Prospect & Lead inventory matured with material drilling targets Proximity to energy-hungry domestic and Asian markets
<p>Production & Development</p> <p>Blocks SC 14 C1 & 2, SC 54A</p>	<ul style="list-style-type: none"> Production from Galoc oil field West Linapacan 'A' oil re-development project Galoc North near-field oil exploration prospect
<p>Exploration</p> <p>Blocks SC 54A & SC 54B, SC 58 & SC 63</p>	<ul style="list-style-type: none"> Large scale medium to higher risk/high reward oil and gas exploration Large drill-ready structures Material interests in all blocks Operator of key blocks Water depths <100m to 1,500m



Production SC 14C1 Galoc Field – Phase I



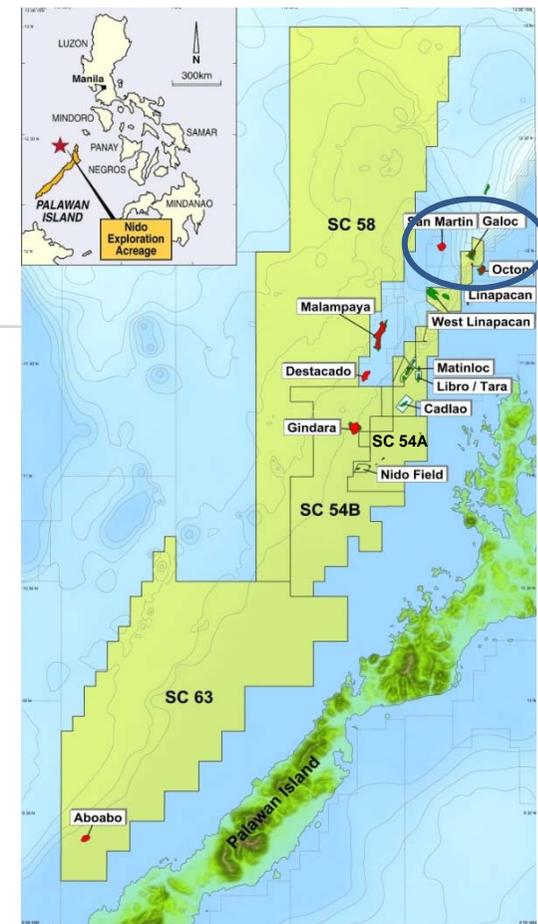
Galoc is a cornerstone asset for the company and has performed strongly over the past 18 months

Key Facts

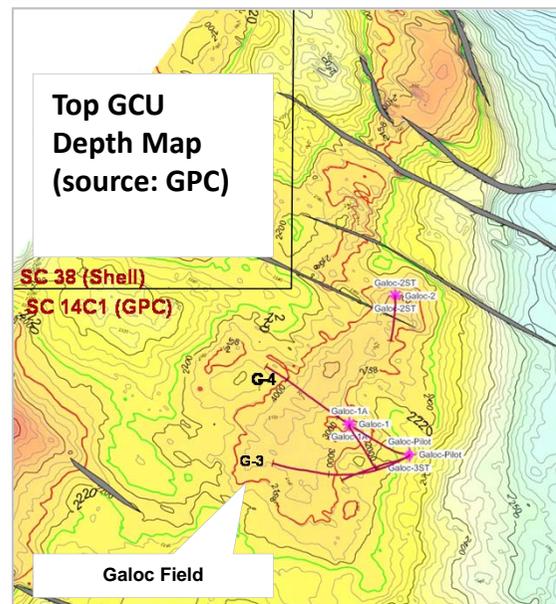
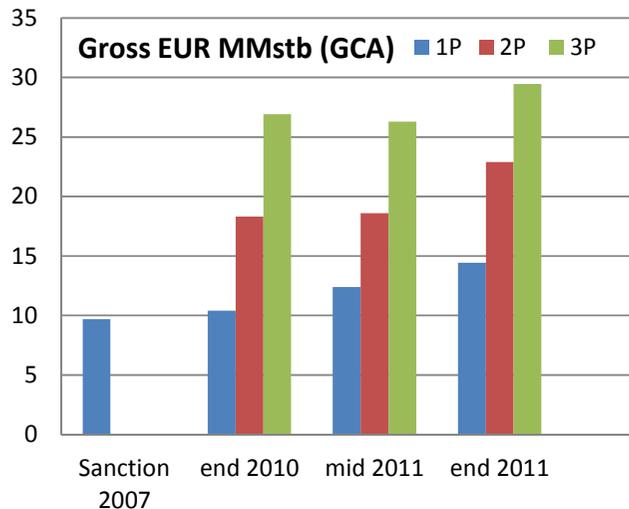
- Reliable production: 5,200 bopd (gross)
- 9.5 mmbbls produced to date (gross)
- High quality 35° API low sulphur oil
- Consistently achieving circa US\$ 110 per bbl – Dubai benchmark
- Turret mooring system fitted to FPSO in 2012 to ensure consistent uptime reliability >95%
- Operator estimates substantial remaining reserves potential of > 30 mmbbl through Phase I, Phase II and near term exploration
- Strong field performance increased 1P and 2P net reserves to 1.27 mmbbls and 3.07 mmbbls respectively at 31/12/11⁽¹⁾

Participating Interest Nido – 22.8%

Operator Galoc Production Company WLL



Galoc Field reserves growth ⁽²⁾



(1) Refer to the Appendix for GCA's complete Galoc Field Reserves Statement as at 31/12/11

(2) GCA Galoc Field Reserves Statements

Developments SC 14C1 Galoc Field – Phase II

- Phase II will accelerate reserves from the field and increase net revenues to the company in the near-term

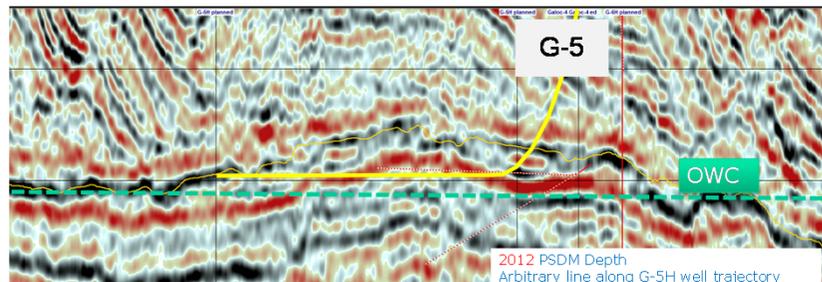
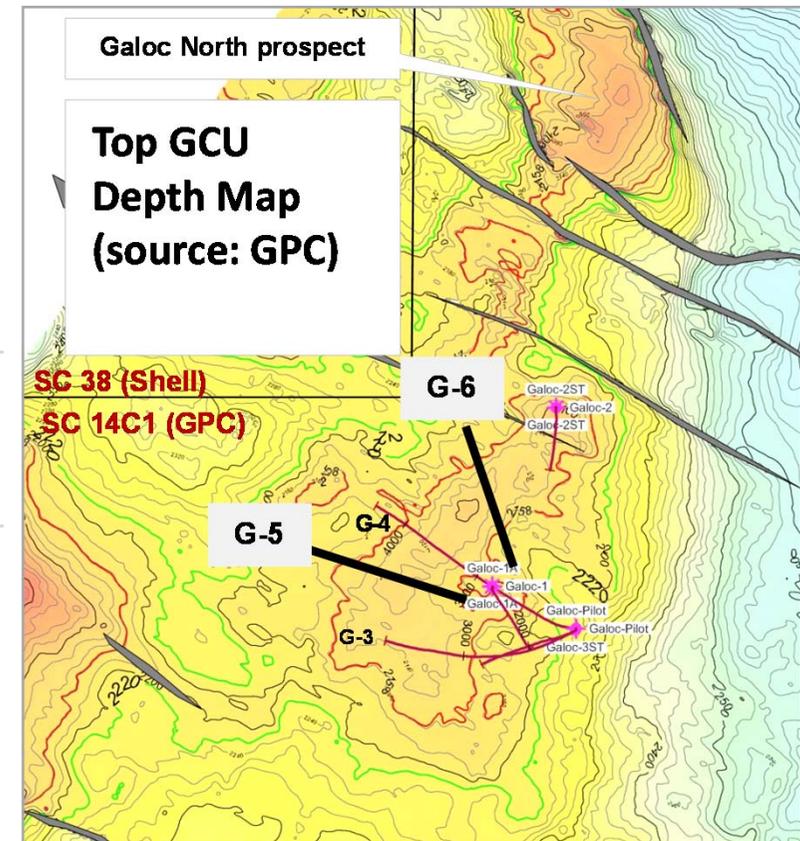
Phase II Development

- Accelerate reserves recovery from the field
- 2 x 2,000m horizontal wells tied back to existing FPSO
- Phase II initial production rate - >12,000 bopd (Operator estimate)
- 8 mmbbls incremental volume (Operator estimate)
- CAPEX US\$188 million (gross); Nido net US\$43 million

- FID September 2012 (Nido's participation subject to satisfaction of conditions under debt facility with Standard Bank)
- Executed rig contract - 2 firm + 1 option

Indicative Milestones

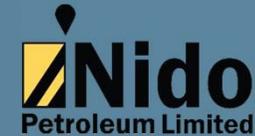
- 1H 2013 – Drilling Phase
- 2H 2013 – First Oil



Representative seismic x-section through Galoc field (Source: GPC)

Near-field Exploration

SC 14C1 Galoc Field – Galoc North Prospect



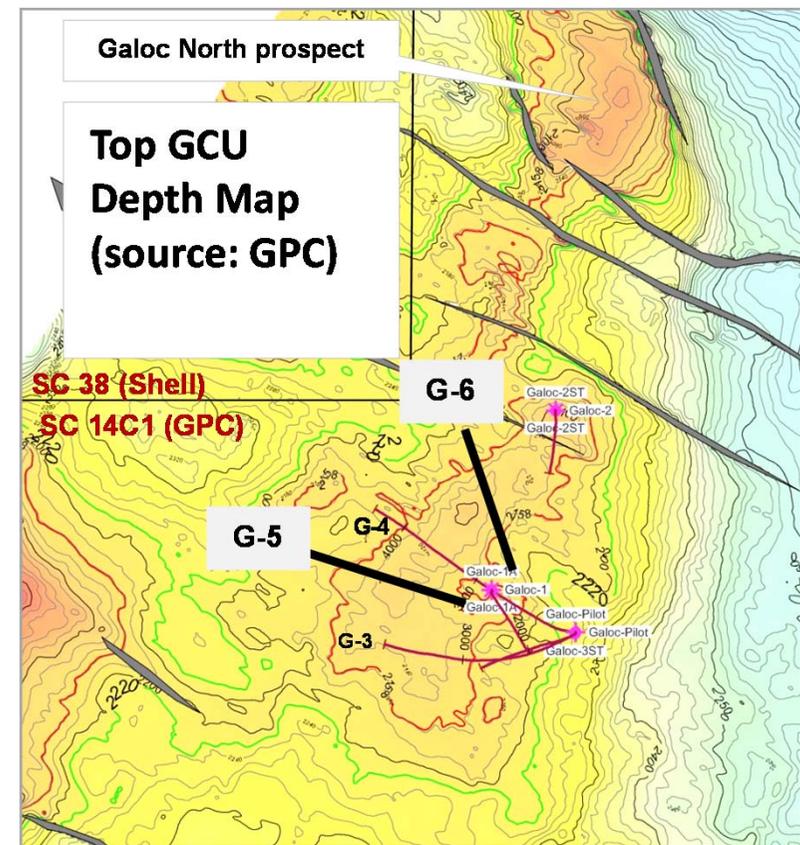
■ Opportunity to add additional oil reserves through near-field drilling

Galoc North Prospect

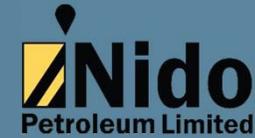
- Delineated by new 3D seismic
- Extension of the main Galoc field with possible common fluid contacts
- Potential to double field volumes on success
- Simple tie-in to existing production infrastructure
- Within 5 km of Galoc FPSO

Forward Plans & Key Milestones

- Drilling decision – 4Q'12
- Drilling would immediately follow Galoc Phase II development wells in 1H'13
- Indicative cost US\$20.0 million (gross) (Nido's share: \$4.5 million)
- 16 mmbbl gross recoverable volume (Operator estimate); 3.6 mmbbl net Nido



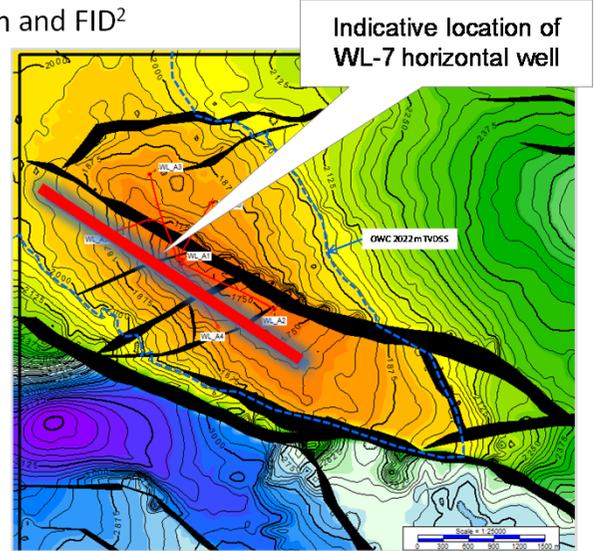
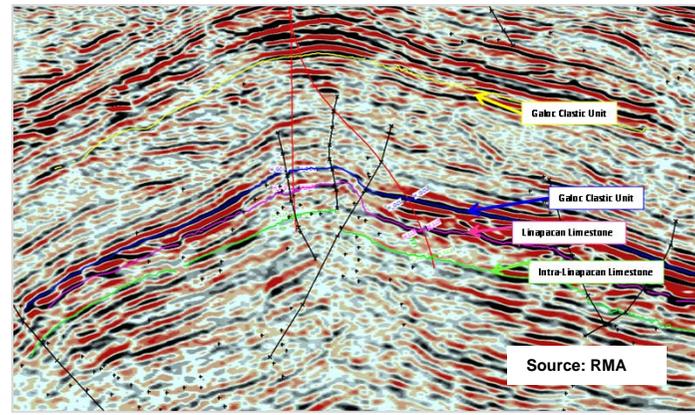
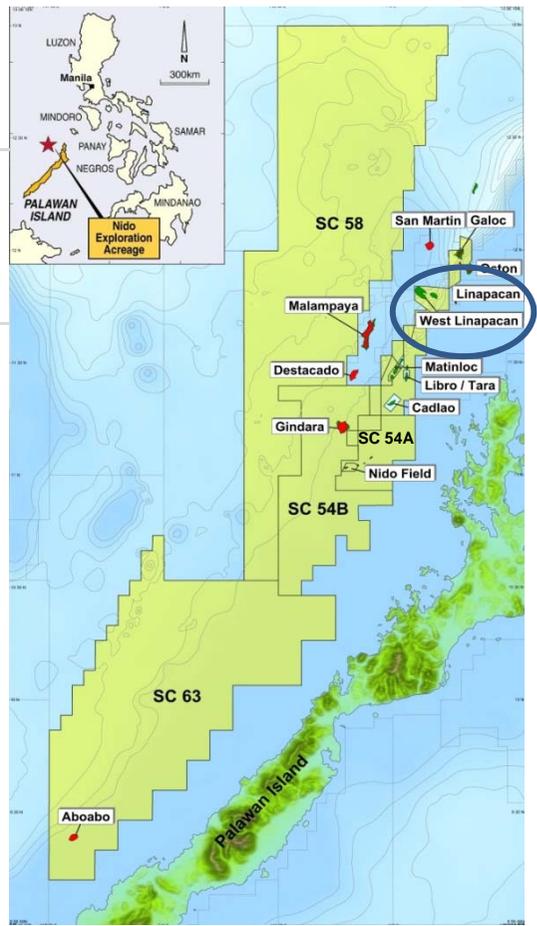
Developments SC 14C2 West Linapacan 'A'



Re-development of the West Linapacan oil field targeting reserve certification by Q1 2013 and FID in 2H 2013

Field Performance	<ul style="list-style-type: none"> Shut-in in 1996 due to low oil prices (US\$20/bbl) Produced 8.5 million barrels Initial rate 18,700 bopd, shut-in rate ~2,000 bopd (gross) Oil-in-Place estimated at 111 million barrels ⁽¹⁾ Adjacent West Linapacan 'B' field – tested at 2,860bopd, currently undeveloped
Forward Plans	<ul style="list-style-type: none"> Re-develop field using modern horizontal well and completion technology Initial rate ~10,000bopd (Operator estimate) Indicative CAPEX US\$100 – 140 million (gross)
Indicative Milestones	<ul style="list-style-type: none"> 2012 - Complete reservoir study 2013 – Reserves certification and FID² 2013/14 – drilling phase 2014 /15– First Oil

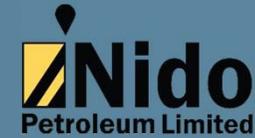
Participating Interest	Nido – 22.3%
Operator	RMA (HK) Limited



1 Source: Pitkin Petroleum
2 Subject to approvals

Developments

SC 54A Oil Field Developments



■ Seeking avenues to maximise the remaining value in the block

Recent Progress

- Reprocessed 3D seismic swath over Nido 1X1, Yakal and Tindalo oil fields
- JV signed MoA in June 2012 with Viking Energy to develop three existing oil discoveries
- Completed interpretation of Lawaan structure

Forward Plans

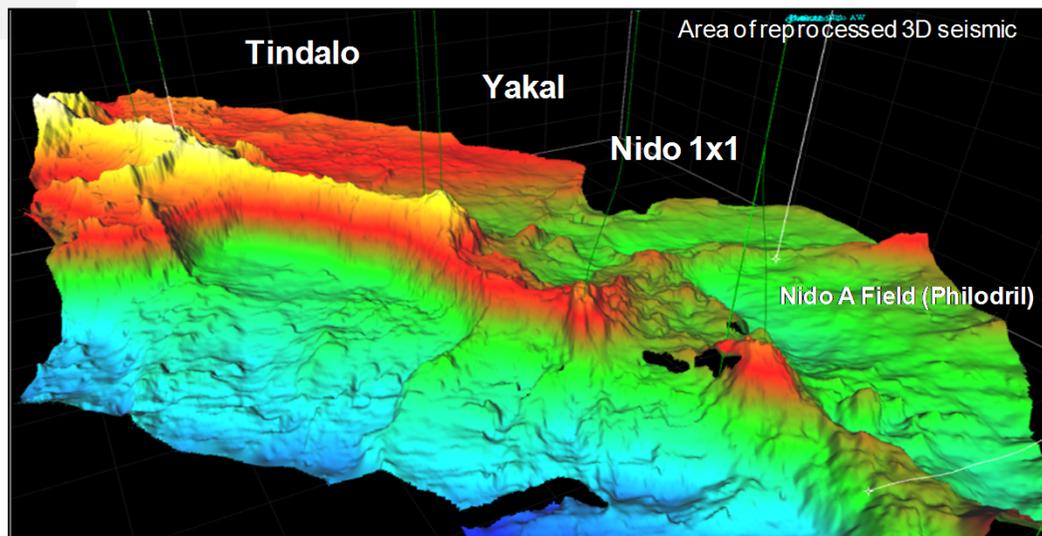
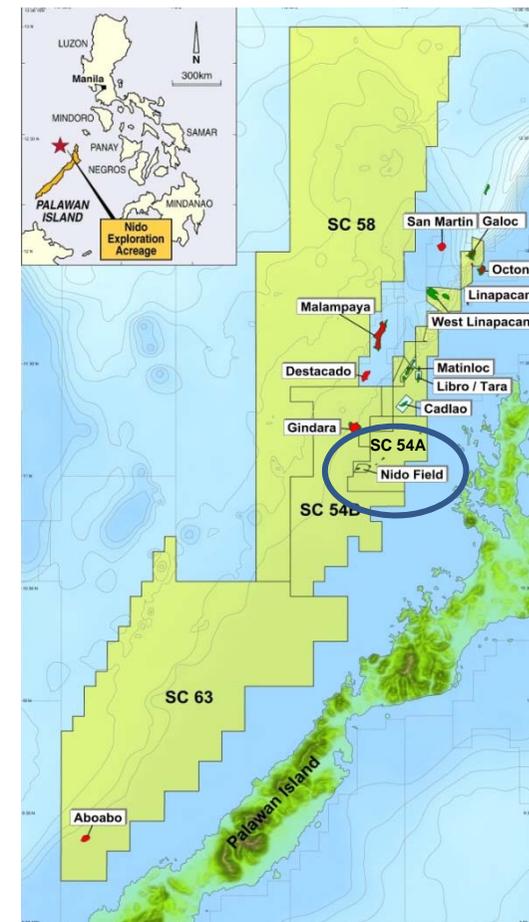
- Continue Farm-out discussions with Viking
- Evaluating development options for Nido 1X1 with SC 14A Joint Venture

Indicative Milestones

- 2013/2014 – Indicative Drilling Phase (subject to Viking Farm-in)
- 2014 – Indicative First Oil (subject to Viking Farm-in)

Participating Interest **Nido – 42.4%**

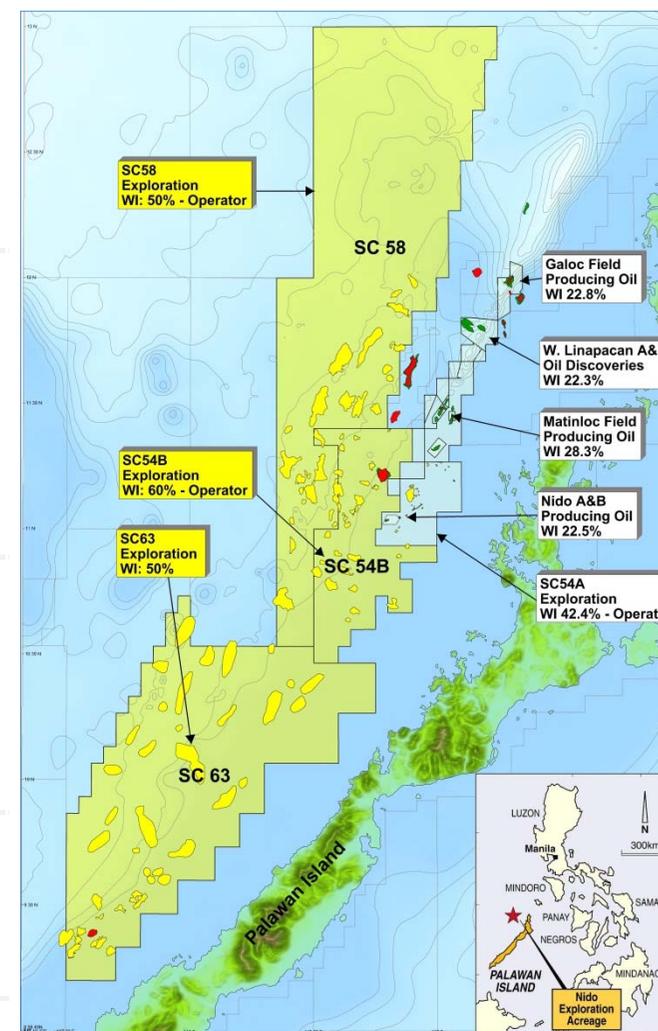
Operator **Nido**



Exploration portfolio

Nido's North-West Palawan asset portfolio is extensive with significant running-room on success

<p>Portfolio Characteristics</p>	<ul style="list-style-type: none"> Proven Petroleum System; lightly explored Basin-scale provides play and risk diversity in both shallow and deep water Large Prospect & Lead inventory matured across acreage based on modern 2D and 3D seismic surveys
<p>SC 63</p>	<ul style="list-style-type: none"> Large exploration block Geology similar to productive offshore Sabah, Malaysia Prospect & Lead inventory defined by 3D seismic Gas and oil prospective Drilling commitment by Nov'13 Water depths >100m to 1,500m
<p>SC 58</p>	<ul style="list-style-type: none"> Large deep water block adjacent to giant Malampaya gas field (~2.7Tcf) Multiple drill-ready structures defined on 3D seismic Drilling required by Jan'14⁽¹⁾ Water depths >100m to 1,500m
<p>SC 54B</p>	<ul style="list-style-type: none"> Block on-trend with nearby gas and oil discoveries Large Pawikan lead matured post Gindara-1 No drilling commitments (discretionary)



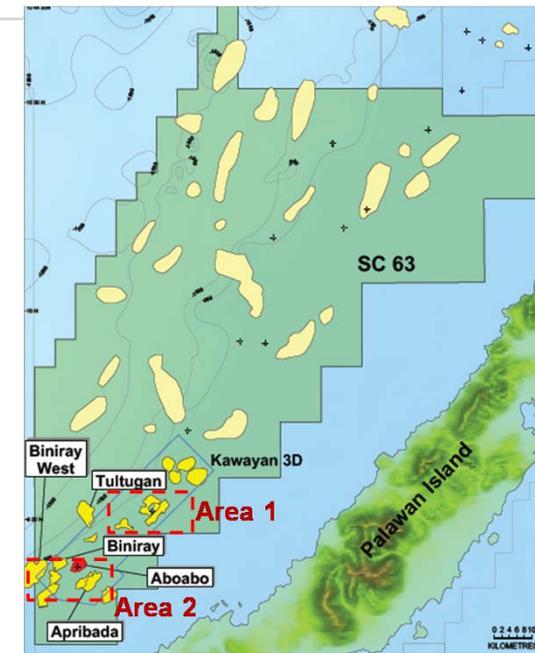
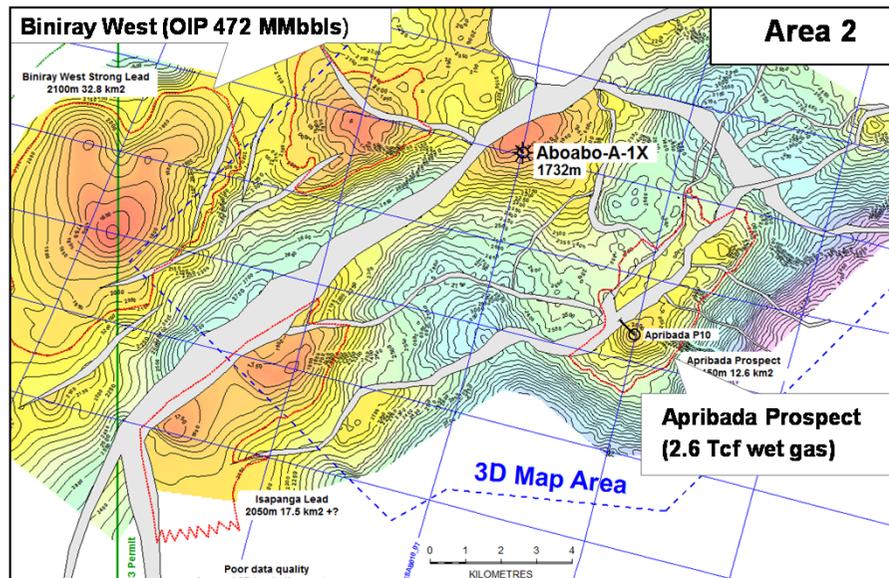
1. Nido's interest is conditional upon drilling the commitment well under its farm-in agreement with PNOG-EC by Jan'14

Exploration - SC 63



Recently reprocessed 3D seismic data has delineated an extensive Prospect and Lead inventory in both carbonate and clastic reservoirs

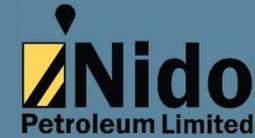
Recent Progress	<ul style="list-style-type: none"> 2012 – finalised portfolio of oil and gas prospects within reprocessed 3D seismic area of exploration focus Secured tubulars and well-head for exploration well 	Participating Interest Nido – 50%
Hydrocarbon Potential	<ul style="list-style-type: none"> Existing gas discovery at Aboabo A1-X Oil shows at Albion Head-1 (off-structure) Analogous to oil and gas prolific Sabah/Brunei geology 	Operator Nido (Technical Operatorship during drilling of well)
Drill Ready Prospects	<ul style="list-style-type: none"> Multiple prospects ready for drilling in 2013 Apribada prospect GIIP 2.6 Tcf wet gas (35bbbls/mmscf)⁽¹⁾ Biniray West oil prospect OIP 472MMbbls⁽²⁾ Water depth >100m to ~500m in prospective fairway 	Exploration Commitments Exploration well by November 2013



(1) Source: Gas volumes are derived by Nido with CGR based upon Malampaya analogue.

(2) Source: Nido updated resources estimate based on 2012 reprocessed 3D seismic interpretation

Exploration - SC 58



- Sea-bed coring and seismic inversion analysis has de-risked prospects, maturing multiple drill-ready prospects for 2014 drilling including the ca. 4.3 Bnbbl Balyena prospect

Recent Progress

- Acquired ~1,000km 2D seismic over the Bulador and Bikuda leads
- Matured to prospect status - reservoir risk mitigated through seismic inversion studies

Hydrocarbon Potential

- Reservoir targets at Miocene clastic and carbonates, and deeper Mesozoic levels
- Active deep water petroleum system confirmed through sea-bed coring program (thermogenic micro-seepage)

Drill Ready Prospects¹

- Multiple drill-ready prospects in deep water (900m – 1,500m)
- Balyena Prospect OIP 4.3 Bnbbl (gross)
- Butanding Prospect OIP 2.3 Bnbbl (gross)
- Tagisi Prospect OIP 1.4 Bnbbl (gross)
- Well cost ~US\$40 - 50 million (dry hole estimate)

Participating Interest

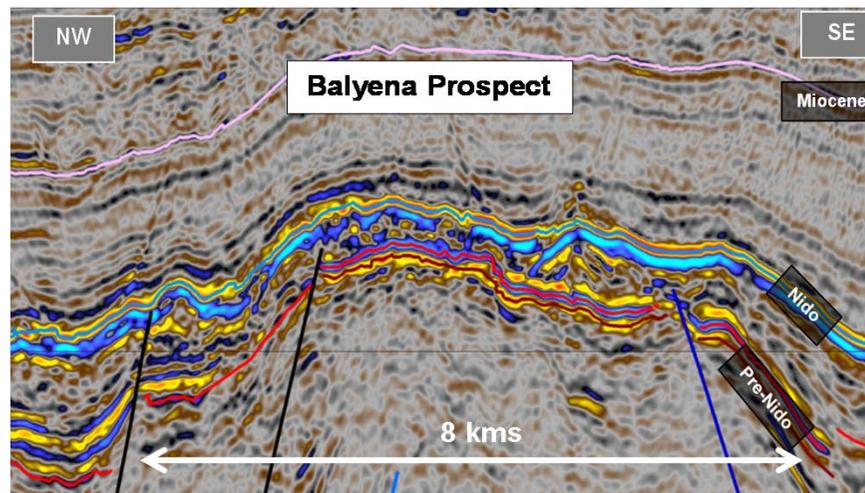
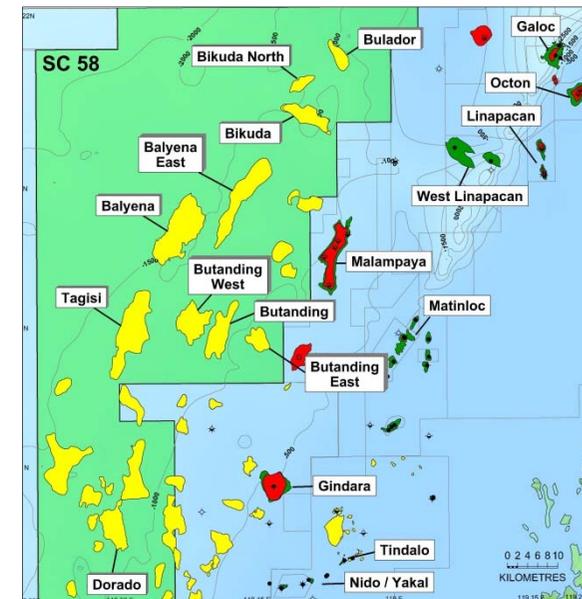
Nido – 50%⁽²⁾

Operator

Nido (Technical Operatorship)

Exploration Commitments

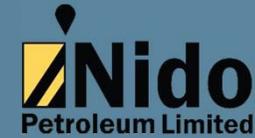
Exploration Well by January 2014



(1) Source: DeGolyer & MacNaughton Unrisked Prospective Resource Report, released to the ASX on 1 September 2011. Volumes at multiple levels

(2) Interest earned pending completion of the first exploration well (2014)

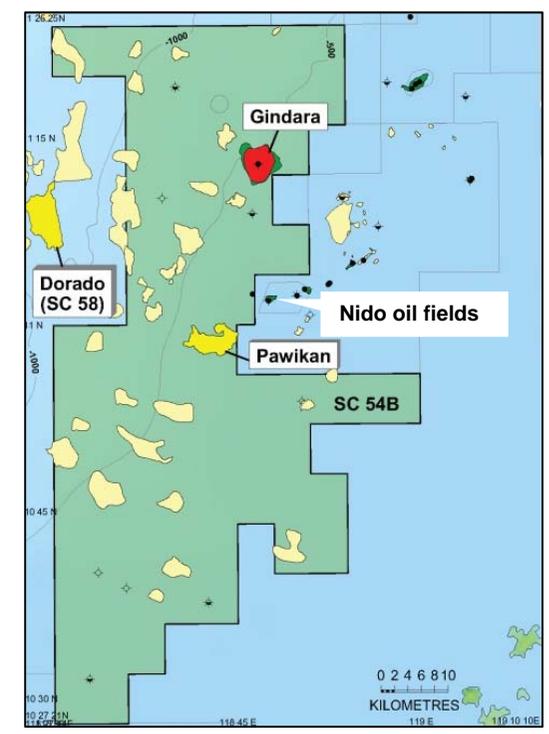
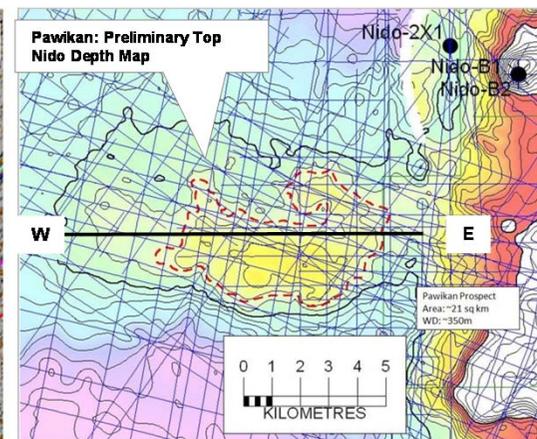
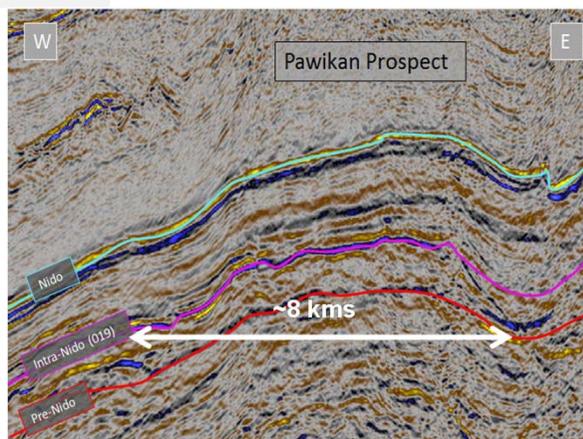
Exploration - SC 54B



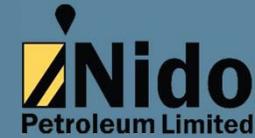
- New 2D seismic has upgraded the Pawikan Lead to Advanced Lead status. Further technical work ongoing to mature to prospect status

Recent Progress	<ul style="list-style-type: none"> ▪ 2011 - Drilled Gindara-1 well ▪ 144m gas and 43m oil column encountered in non-reservoir quality Nido carbonates ▪ Acquired 430 full-fold line kilometres over the high potential Pawikan lead
Hydrocarbon Potential	<ul style="list-style-type: none"> ▪ Proven Malampaya graben extends southwards into block ▪ Gas and oil column at Gindara-1; oil shows in Nido 2X-1 and oil production from Nido 'A' & 'B' fields in adjacent SC 14A ▪ Pawikan targeting excellent reservoir quality Nido platform carbonates encountered in Nido 2X-1 (130m)
Status	<ul style="list-style-type: none"> ▪ Maturing Pawikan lead to prospect status ▪ Volumetrics being finalised ▪ Indicative well cost ~US\$32 million gross (dry hole) ▪ Water depth ~350m

Participant Interest	Nido – 60%
Operator	Nido
Exploration Commitments	Discretionary well

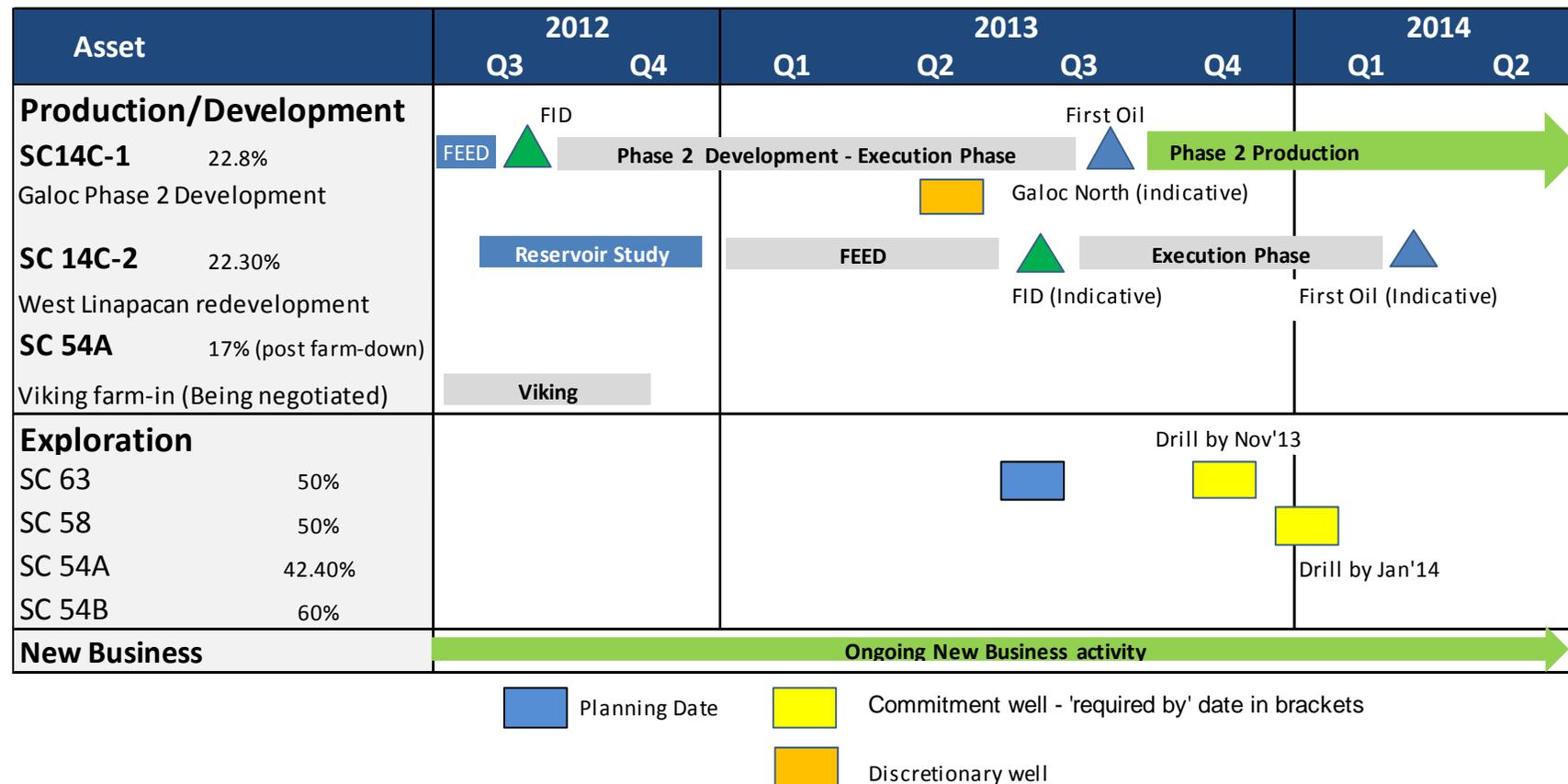


Significant near-term activity



2012 – 2014 Indicative Program⁽¹⁾

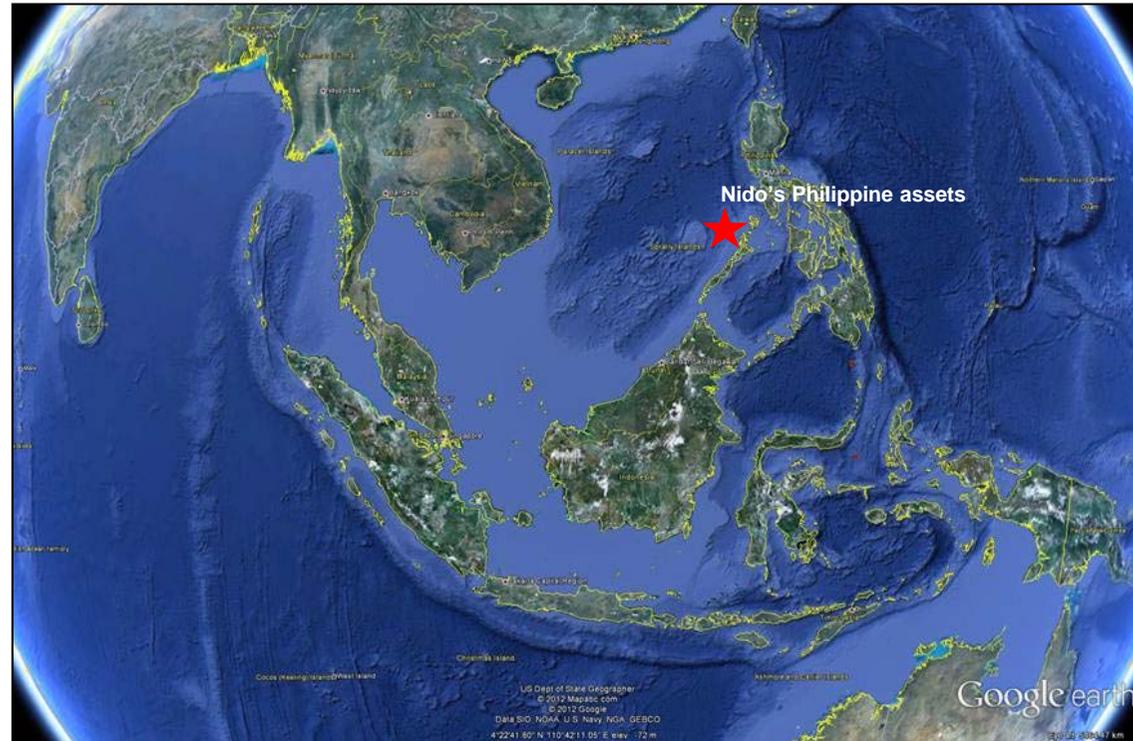
- Targeting three oil developments & drilling 2 exploration wells



(1) Subject to rig availability, approval and funding

New Business

- Measured and selective New Business activity focused primarily on SE Asia
- Build a balanced asset portfolio across the SE Asian region
- Augment and support the Company's existing Philippines portfolio



Exploration

Developments

Production

Recap: Investment highlights



- **New MD brings commercial focus from over 32 years in the oil & gas industry**
- **Existing producing assets**
- **Revised strategy targeting multi-project production growth from existing discoveries**
- **Current market capitalisation undervalues the assets of the Company**
- **Material acreage position in highly prospective basin**
- **High-impact exploration prospects identified**
- **On-going and significant near-term activity pipeline**
- **Balanced portfolio of exploration, appraisal and development opportunities**





Nido Petroleum Limited

Contact Details

Perth Office

- Aquila Centre, Level 3, 1 Preston Street, Como, WA 6152
- P +61 8 9474 0000

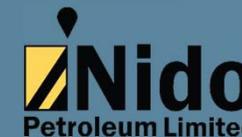
Manila Office

- 38 floor, Philamlife Tower, 8767 Paseo de Roxas, Makati City 1226, Philippines
- P +63 (2) 856 5910



Appendix A

Reserves position – at 31 December 2011



Oil Reserves	Gross 100% Field			Net Attributable to Nido		
	Proved	Proved plus Probable	Proved plus Probable plus Possible	Proved	Proved plus Probable	Proved plus Probable plus Possible
	MMstb	MMstb	MMstb	MMstb	MMstb	MMstb
<i>Producing Field</i>						
Estimated Ultimate Recovery	14.44	22.89	29.44			
Cumulative Production to 31 st December, 2011	8.46	8.46	8.46			
<i>Oil Reserves</i>	5.98	14.43	20.98	1.27	3.07	4.34

Notes:

1. Totals may not sum due to rounding.
2. Oil volumes are quoted in Million Stock Tank Barrels (MMstb).
3. No account has been taken of any losses for fuel or shrinkage.
4. Cumulative Production from the field as at 31st December, 2011 was 8,456,575 stb.
5. No recoverable gas volumes have been reported as there are no plans to recover the gas cap volumes.
6. The gross volumes quoted above represent estimated recoverable volumes after an economic cut-off has been applied.
7. The net reserves shown above represent Nido's net 22.879% economic entitlement under the terms of the service contract which governs operations in SC14 Block C. The volumes reported are less than would be calculated by applying Nido's 22.879% Participating Interest in SC14 Block C to the Gross Reserves for the field due to the subtraction of the government's entitlement.
8. Nido's net economic entitlement includes the benefit accruing from its share of the total un-recovered costs of U.S.\$9.1MM available to the SC14 Contractor as of at 31st December, 2011. This amount may not be applicable to all parties in SC14 Block C.

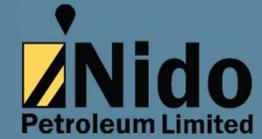
- Note, GCA is currently conducting an end June 2012 independent estimation of Galoc reserves for Nido

Philip Byrne appointed MD in May 2012

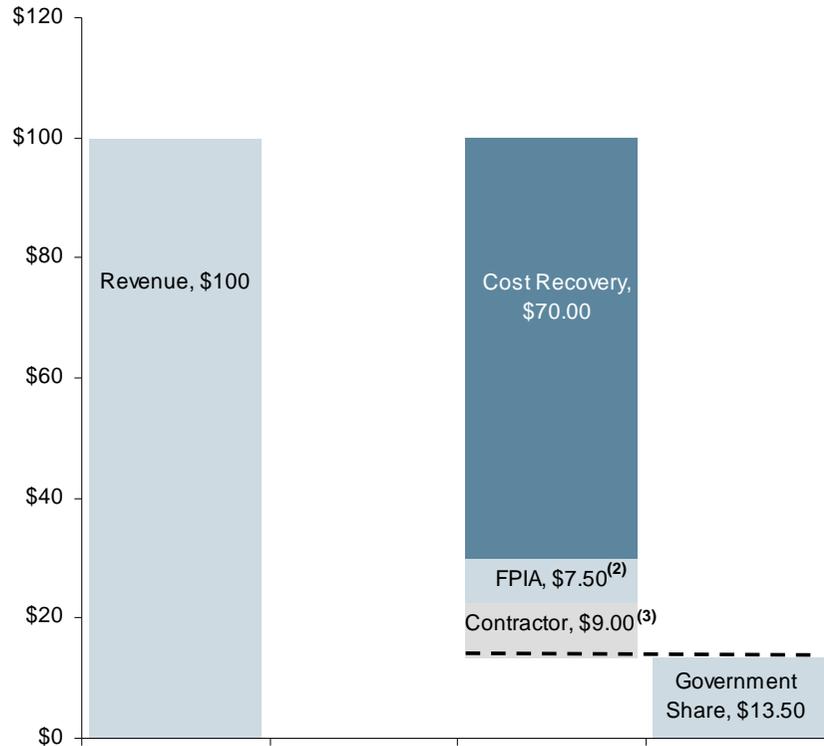
- Mr. Byrne joined Nido in December 2011 and was promoted to Managing Director in May 2012
- Brings a strong commercial focus with more than 32 years of experience in all facets of the oil and gas industry
- Strong technical background with a Master's Degree in Petroleum Geology from the Imperial College of London
- Senior roles with large multinational oil & gas companies:
 - President of North West Shelf Australia LNG
 - Australian Country Head and Head of Production for BHP Billiton Petroleum
 - Head of BHP Billiton Petroleum's operations in Pakistan

- A globally dominant, politically stable and economically robust region
- All ASEAN* nations, except Brunei, are net crude oil importers
- China's South China Sea territorial claim -
 - A regional issue which dates back to 1947;
 - Includes land and sea areas considered sovereign by Brunei, Malaysia, the Philippines, Taiwan and Vietnam; and
 - China's territorial claim covers SC 58 and part of SC 54B and SC 63
- Philippines
 - Presidential Constitutional Republic governmental system
 - Population 95 million** and GDP US\$4,100 per capita (2011E)***
 - Domestic natural gas production dominated by the Malampaya gas field supplying natural gas into Luzon based IPPs
- *ASEAN (Association of Southeast Asian Nations) is comprised of Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam
- **World Bank website
- ***IMF website

Appendix D - Favourable Fiscal Regime

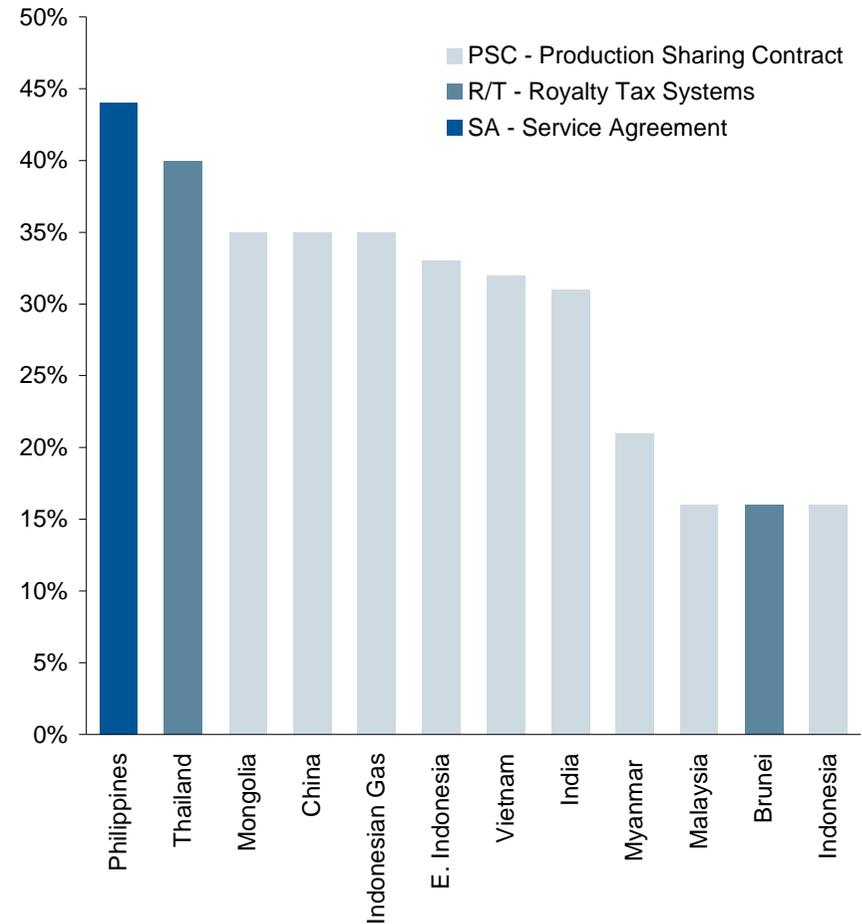


Sample Break Down ⁽¹⁾



1. Represents the fiscal terms of Service Contract 14
 2. FPIA = Filipino Participation Incentive Allowance. Maximum level of 7.5% assumed
 3. Maximum level of 70% Cost Recovery assumed. Assumes favourable Cost Pool
- Source: Department of Energy, Merritt Partners

Comparative Fiscal Regimes – Contractor Take



Source: Equatorial Partners