

25 November 2010

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

### Galoc Operations Update

Nido Petroleum Philippines Limited (ASX: NDO) ("Nido") provides the following report received from the Operator, Galoc Production Company WLL ("GPC") in relation to the resumption of production.

Nido will provide further information as it becomes available.

Yours sincerely



**Jocot de Dios**  
President & CEO

#### SC 14 C1 Working Interests

Company	Working Interest
Galoc Production Company WLL (Operator)*	59.845%
Nido Production Galoc Pty Ltd	22.879%
Orient Petroleum and Minerals Corporation and Linapacan Oil Gas and Power Corporation	7.785%
The Philodrill Corporation	7.215%
Forum Energy Philippines Corporation	2.276

\* Otto Energy owns 31.4% of Galoc Production Company WLL

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**Production Resumes at Galoc Field**

GPC is pleased to advise that production has resumed at the Galoc Field at circa 8,500 barrels of oil per day. This follows reinstatement of the Mooring and Riser System (M&RS) which was disconnected on 22<sup>nd</sup> October as a consequence of Typhoon Megi.

In addition to re-instatement of the M&RS, the opportunity presented by the shutdown has been used to undertake maintenance of the FPSO which included refurbishment of the thrusters. This work was undertaken at Batangas in the Philippines.

GPC also advises that arbitration proceedings have been initiated in order to resolve issues relating to a dispute with a contractor and costs arising from production shutdowns.

Off take #18 was undertaken on 5<sup>th</sup> November and 240,000 barrels were delivered on 11<sup>th</sup> November.

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