

28 November 2013

ASX ANNOUNCEMENT

GALOC PHASE II UPDATE

Nido Petroleum Limited (ASX: NDO) ("Nido" or the "Company") is pleased to advise that Phase II operations are progressing well and that subsea installation activities to connect the Galoc 5-H and Galoc 6-H wells into the FPSO Rubicon Intrepid are nearing completion.

The Operator, Galoc Production Company WLL, expects that production from the Phase II wells will commence early next week and the Operator will provide a more detailed update on the Phase II project at that time.

For further information please contact:

Phil Byrne
Managing Director
+61 8 9474 0000
reception@nido.com.au

Michael Vaughan
Cannings Purple
+61 422 602 720
mvaughan@canningspurple.com.au

Join our electronic mailing list and find more information about Nido Petroleum at:
www.nido.com.au

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SC 14C 1 : Joint Venture Partners

<u>Participant</u>	<u>Participating Interest %</u>
Galoc Production Company W.L.L. (Operator) (Wholly owned subsidiary of Otto Energy Ltd (ASX: OEL))	33.00000
Galoc Production Company No. 2 Pte Ltd (Wholly owned subsidiary of Kuwait Foreign Petroleum Exploration Company)	26.84473
Nido Production (Galoc) Pty Ltd (ASX: NDO)	22.87952
Oriental Petroleum & Minerals Corporation and Linapacan Oil Gas & Power Corporation	7.78505
The Philodrill Corporation	7.21495
Forum Energy Philippines Corporation	2.27575

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