

ABN 65 086 630 373

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

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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



24 Nov 2010

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 22nd 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^{th} November and 240,000 barrels were delivered on 11^{th} November.