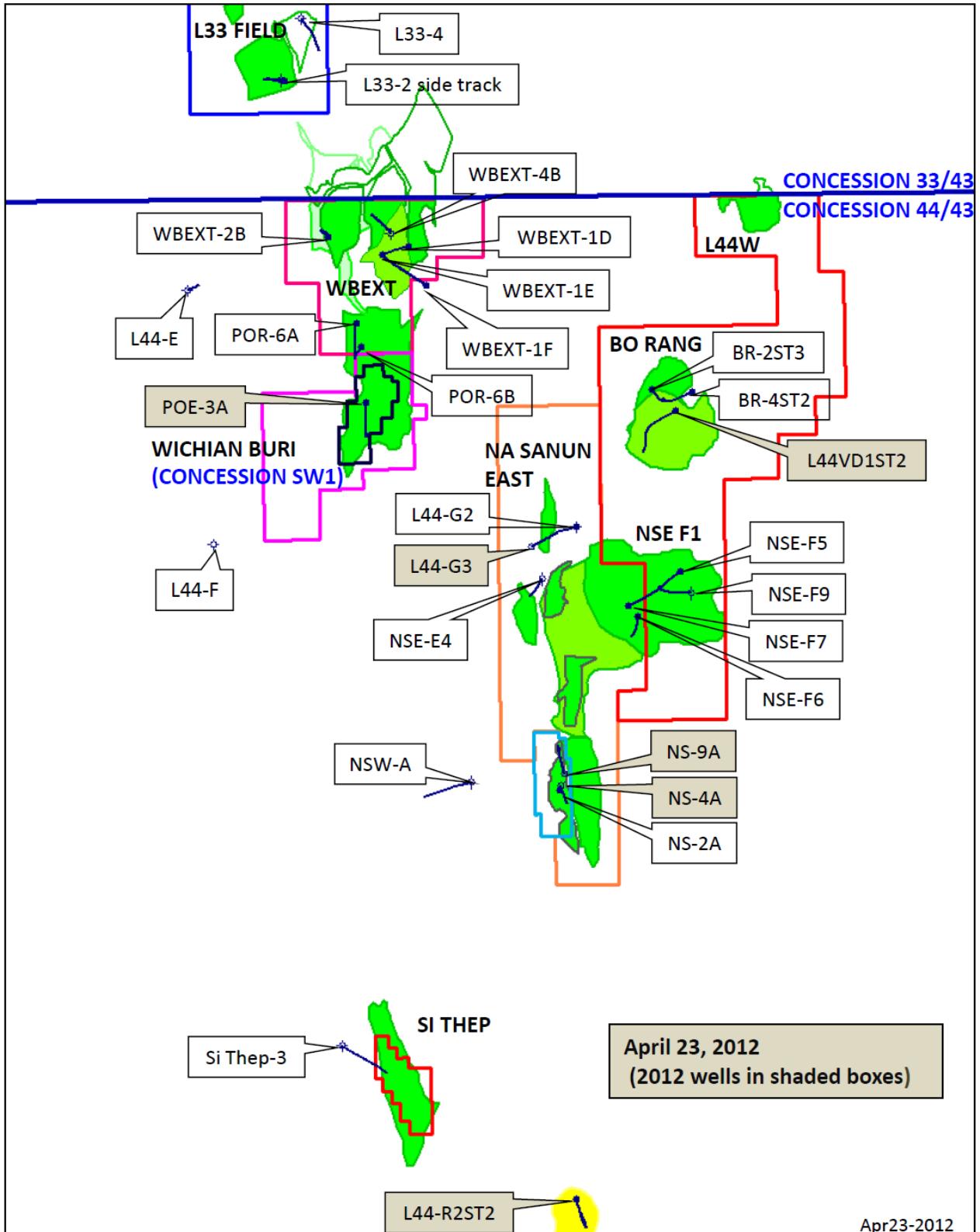
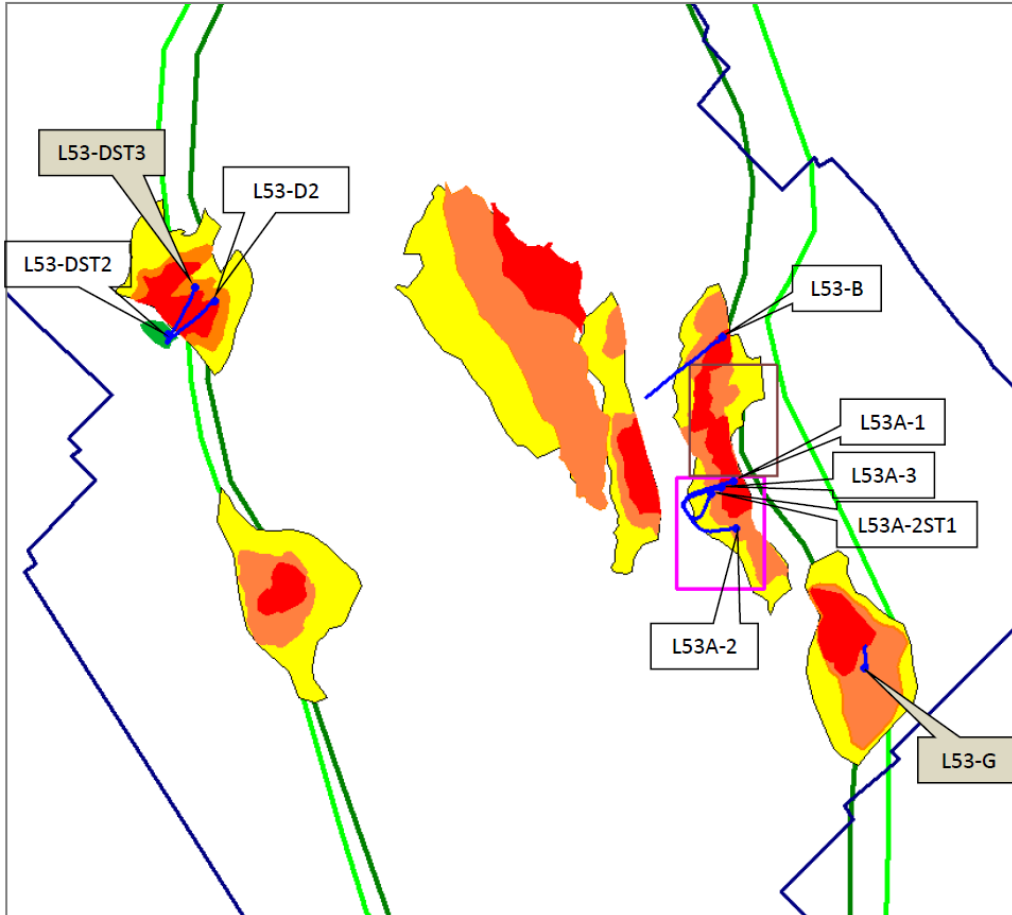


Thailand 2011-2012 Drilling – Concessions L44/43, L33/43 & SW1



Thailand – Concession L53 Drilling 2011 to April 23, 2012



Apr23-2012

Pan Orient 2011 Thailand Drilling to December 31, 2011			Net POE 2011 Oil Sales (BOPD)				
Well	Field		Q1	Q2	Q3	Q4	
1	NSE-E4	NSE Exploration	Produced intermittently from a volcanic zone and there is potential for a side track well in a structurally higher position.	1	-	-	-
2	L53-A1	L53A Develop.	On production (sandstone zone).	135	201	140	103
3	L44-F	L44 Exploration	Exploration well targeting both sandstone & volcanic reservoirs encountered sands without an effective top seal resulting in only water bearing sands.	-	-	-	-
4	L53-B	L53 Appraisal	Appraisal well produced from sandstone zone. Shut-in after 90 day test period.	-	30	5	-
5	L44-E	L44 Exploration	Exploration well six kilometers north of L44-F exploration well tested shallow volcanic zone, but only water produced; well suspended.	-	-	-	-
6	Si Thep-3	Si Thep Exploration	Exploration well for sandstone target failed to encounter reservoir quality sand and will be abandoned.	-	-	-	-
7	L53A-2	L53A Develop.	Development well on production (sandstone zone).		37	189	159
8	L33-4	L33 Exploration	Exploration well with sub-commercial oil discovery.	-	-	-	-
9	WBEXT-1E	WBEXT Develop.	Development well on production ("E" sandstone zone). "E" sand reservoir locations in the main WBEXT fault compartment will be focus of 2012 drilling.		71	79	48
10	L53A-3	L53A Develop.	Development well on production (sandstone zone).		37	46	57
11	WBEXT-1F	WBEXT Exploration	Discovery of new "D" and "E" sandstone reservoir pools in the WBEXT-1F fault compartment. A follow-up appraisal program is planned for 2012.		8	33	22
12	L53-D ST2	L53 Appraisal	Appraisal to the 2009 L53-D exploration well. Well currently suspended.		10	16	-
13	WBEXT-4B	WBEXT Exploration	Exploration well with sub-commercial oil discovery.	-	-	-	-
14	WBEXT-2B	WBEXT Appraisal	Step out appraisal of WBEXT WBV2 volcanic producing under 90 day test period.	-		112	15
15	POR-6A	POE-6 Appraisal	Well on production ("G" sandstone zone).	-		18	36
16	NS-2A	Na Sanun Appraisal	Well on production from volcanic zone.			66	55
17	NSW-A	L44 Exploration	Encountered tight primary volcanic objective and oil shows in deeper sandstone zones. Well suspended and sandstone potential to be evaluated.			-	-
18	L44-G2	NSE Appraisal	Recovered oil at sub-commercial rates from expected main NSE North volcanic reservoir. Well suspended for future sidetrack.			-	-
19	POR-6B	POE-6 Develop.	Well on production ("G" sandstone zone).			1	9
20	NSE-F6	NSE-F1 Develop.	Well on production in October at from the main volcanic reservoir.			-	76
21	L33-2A	L33 Exploration	Exploration well targeting unproven WBV2 volcanic reservoir; excellent fracturing but only water recovered on test.				-
22	Bo Rang-2ST3	Bo Rang Develop.	Production from the Bo Rang "A" volcanic reservoir.				50
23	Bo Rang-4ST2	Bo Rang Develop.	Failed to encounter extensive fracturing above the known oil/water contact. Wellbore will be used for a future horizontal well targeting same volcanic zone.				-
24	NSE-F7	NSE-F1 Develop.	Horizontal well on production in from the main volcanic reservoir and is candidate for future ICD recompletion.				118
25	NSE-F5	NSE-F1 Appraisal	Horizontal well on production in from the main volcanic reservoir.				67
26	NSE-F9	NSE-F1 Appraisal	Well recovered 38 degree API oil with minimal water at sub-commercial rates. Well will be sidetracked at a future date.				-
27	L53-D2	L53A Exploration	Oil field discovery; oil production started in January 2012 under 90 day production test from one of six conventional sandstone reservoir intervals.				-
28	L44V-D1ST2	Bo Rang Appraisal	Producing intermittently at low rates from a volcanic zone.				-
				136	394	705	816

**Pan Orient 2011 Indonesia Drilling to December 31, 2011**

Well	PSC		
1	NTO-1 & NTO-1ST	Batu Gajah Exploration	Tuba Obi Utara-1 exploration well and sidetrack encountered gas in the Lower Talang Akar formation. Appraisal drilling will be required to determine the commerciality and size of this accumulation.
2	SE Tiung-1 (spud Jun1-11)	Batu Gajah Exploration	Oil shows and good quality sands present but wire line logging indicated zone was water bearing. Well abandoned.
3	Cataka #1 (spud Dec31-11)	Citarum Exploration	Severe drilling difficulties and the well was abandoned at a depth of 1,500 meters, which was above the primary reservoir objective at 1,900 meters.