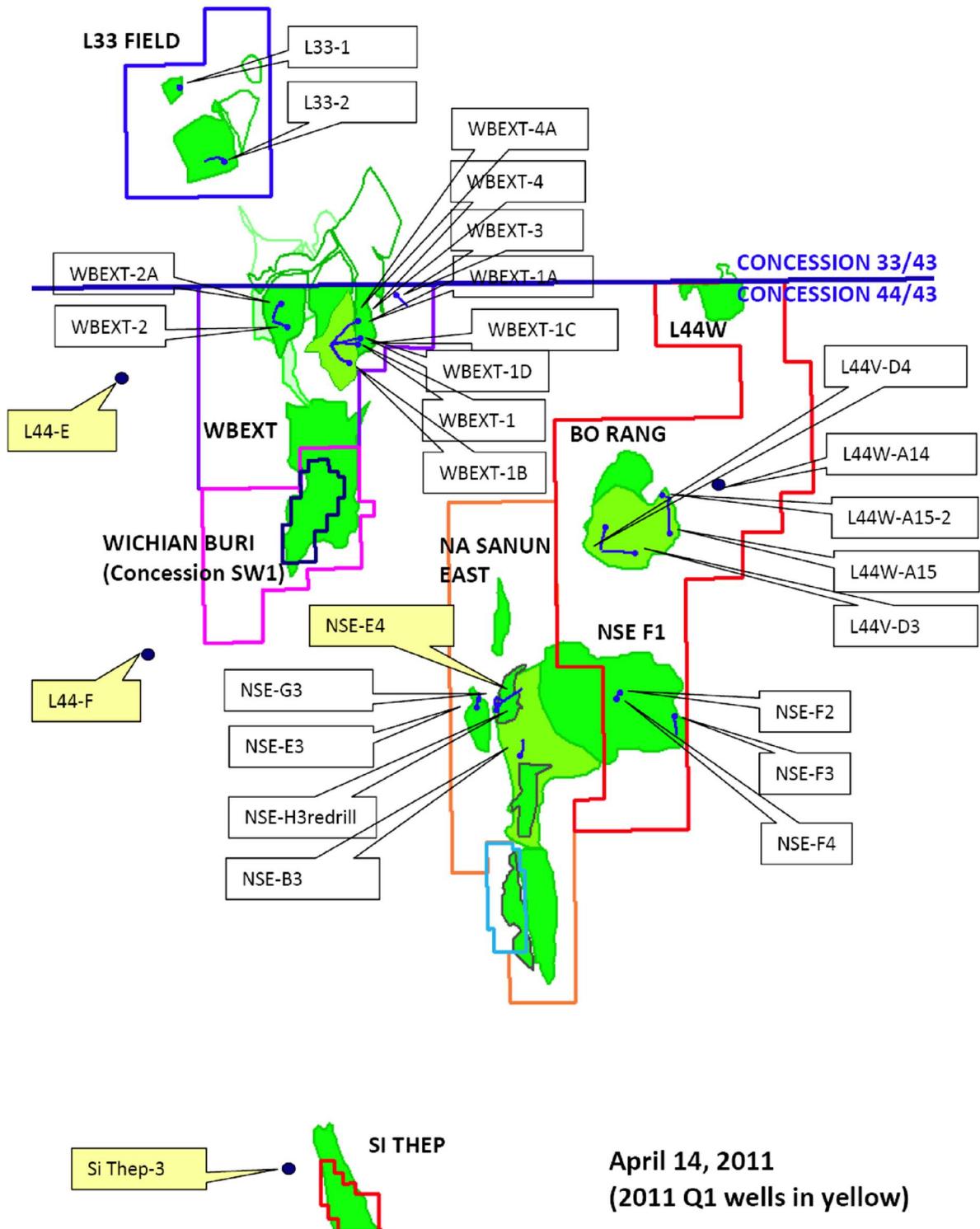


Thailand 2010 Drilling – Concessions L33/43 & L44/43



April 14, 2011
(2011 Q1 wells in yellow)

Pan Orient 2010 Thailand Drilling to December 31, 2010

				Oil Sales Net POE (BOPD)				
				2010				2011
Well	Field		Q1	Q2	Q3	Q4	Q1	
Q1								
1	NSE-G3	NSE	Well suspended & will be sidetracked to test a deeper volcanic objective					-
2	L44V-D3	Bo Rang	Horizontal development well at Bo Rang "B" on production					146
3	L44V-D4	Bo Rang	Horizontal development well at Bo Rang "B" on production					128
4	NSE-E3	NSE	Horizontal appraisal well on production. Third well into the NSE-E1 pool.					-
5	NSE-H3	NSE	NSE Central field appraisal well shut-in after flowing gas during testing					-
Q2								
6	NSE-B3	NSE	NSE Central field horizontal well in the main volcanic reservoir					14
7	L44W-A15	Bo Rang	Step out horizontal appraisal well targeting edge of the Dec31-09 probable reserve ("2P") envelope on eastern flank of the Bo Rang field					38
8	L44W-A15-2	Bo Rang	Deviated appraisal well at Bo Rang "B" on production					95
9	NSE-F2	NSE-F1	Appraisal well 1.2 km NE of NSE-F1 discovery and outside of the NSE-F1 field reserve envelope for proven reserves (Dec31-09 reserve report).					3
10	L44W-A14	Bo Rang	Step out appraisal well at Bo Rang "B" to test the areal extent of the Bo Rang field assigned as possible reserves ("3P") in the Dec31-09 reserve report. Volcanic zone was encountered but lacked permeability.					-
11	NSE-F3	NSE-F1	Deviated appraisal well 1.6 kilometers SE of NSE-F2 shut-in. Testing resulted in the recovery of 0.6 million cubic feet of gas per day					-
12	NSE-F4	NSE-F1	Appraisal well targeting the main volcanic reservoir 120 meters south of the original NSE-F2 well. Well shut-in due to low inflow of oil and is a workover candidate.					-
Q3								
13	L33-1	L33	Concession L33 new volcanic field discovery. Production license approved in November. Oil production and sale under 90-day test period starting Nov20-10.					-
14	L33-2	L33	Concession L33 new volcanic field discovery 1.8 km south of L33-1. After production license granted, production and sale under 90-day test period started Nov20-10. Well being sidetracked to up-dip location in close to the original L33-2 well.					86
15	WBEXT-1	WBEXT	Concession L44 new field discovery producing from the WBV1 volcanic reservoir. Well produced 168,259 barrels of oil net to Pan Orient during 90-day production test period which expired in early November 2010. Well shut-in from November to February waiting for grant of WBEXT production license.					1,111
16	WBEXT-1A	WBEXT	New pool discovery in the WBEXT field. Well produced during 90 day production test period until December from the WBV2 volcanic reservoir (and then will be shut-in until February 2011 waiting production license for WBEXT). Well production was choked back as a result of water incursion. Well produced 106,502 barrels of oil net to Pan Orient in 2010.					589
17	WBEXT-1B	WBEXT	New pool discovery (sandstone reservoir) in the WBEXT field. Well produced during a 90 day production test period until mid December 2010 (and then will be shut-in until February 2011 waiting production license for WBEXT). Well produced 14,507 barrels of oil net to Pan Orient in 2010.					29
18	WBEXT-2	WBEXT	Exploration / appraisal well currently suspended					3
19	WBEXT-2A	WBEXT	The WBV3 lower volcanic zone targeted but was tight. Well sidetracked to evaluate the WBV3 zone at a different location but the zone tight.					-
Q4								
20	WBEXT-1C	WBEXT	Appraisal well for the WBV1 volcanic reservoir. Water incursion in January 2011 and production rate reduced. Well produced 92,605 barrels of oil net to Pan Orient in 2010.					1,007
21	WBEXT-3	WBEXT	WBV1 volcanic zone tested and found to be tight. Will test shallower sandstone zones when the service rig returns from Concession L53.					-
22	WBEXT-4	WBEXT	Sandstone zone producing 22 degree API oil					2
23	WBEXT-4A	WBEXT	Targeted as yet unproven WBV3 volcanic which was tight. Shallower zones may be evaluated when service rig available.					-
24	WBEXT-1D	WBEXT	Well to test multiple sandstone zones. One zone tested 0.7 million cubic feet per day of natural gas and one zone tested 22 BOPD					3
25	L53-C	L53						
			274	1,235	2,730	3,430	1,225	