

## **PAN ORIENT ENERGY CORP.**

(Listed on the TSX Venture Exchange - Symbol "POE" – 45,769,766 common shares issued)

Press Release

### **PAN ORIENT ANNOUNCES NORMAL COURSE ISSUER BID**

**August 6, 2008**

Pan Orient announces today that the TSX Venture Exchange has accepted its Notice of Intention to Make a Normal Course Issuer Bid (the "Bid"). Under the terms of the Bid, Pan Orient will purchase, for cancellation, up to 2,288,488 (5%) of its issued and outstanding common shares. As at August 6, 2008, Pan Orient had 45,769,766 common shares issued and outstanding. The Bid will commence on August 11, 2008 and will end no later than August 10, 2009.

Purchases pursuant to the Bid will be made from time to time by Wellington West Capital Markets on behalf of the Company through the facilities of the TSX Venture Exchange. Common shares purchased will be paid for with cash available from Pan Orient's substantial working capital. All common shares purchased pursuant to the Bid will be cancelled and returned to treasury.

Due to the volatility in the financial markets and commodity pricing, Pan Orient believes that the common shares may from time to time be undervalued in the market and constitute a good investment for the Company.

Pan Orient is a Calgary, Alberta based oil and gas exploration and production company with operations currently located onshore Thailand, Indonesia and in Western Canada.

*This news release contains forward-looking information. Such information is subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking information. Readers are cautioned not to place undue reliance on forward-looking information, as no assurances can be given as to future results, levels of activity or achievements.*

*The TSX Venture Exchange has neither approved nor disapproved the contents of this press release. The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.*

**NOT FOR DISSEMINATION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.**

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

Pan Orient Energy Corp.

Jeff Chisholm, President and CEO

- or -

Jason Bednar, Vice President Finance and CFO

Telephone: (403) 294-1770