

PAN ORIENT ENERGY CORP.

(Listed on the TSX Venture Exchange - Symbol "POE" – 23,548,787 common shares issued)

Press Release

NEW NAME, NEW VISION, NEW OPORTUNITIES

August 31, 2005

Calgary, Alberta – Pan Orient Energy Corp. ("Pan Orient") announced today its second quarter 2005 operating results. The following are excerpts from the "Message to Shareholders" in Pan Orient's 2005 Second Quarter Report which can be viewed in its entirety on SEDAR at www.sedar.com.

MESSAGE TO SHAREHOLDERS

The second quarter of 2005 was an active period for Pan Orient and its executive team. During this three month period several material steps were completed to lay the foundation for the bright future we envision for Pan Orient and its shareholders. These steps included the completion of a reverse takeover, the completion of \$12.5 million in financings and the execution of an acquisition agreement with the Board of Directors of Tiger Petroleum Inc. ("Tiger").

Throughout the second quarter of 2005, Pan Orient worked with Tiger's management to advance the proposed acquisition of Tiger. This process led to the August 26, 2005 filing of the Pan Orient Offer to Purchase and the accompanying Takeover Bid Circular. Our Offer is open for acceptance and tender by Tiger security holders until September 30, 2005. Working with Tiger management, Pan Orient has also initiated the required steps to exploit Tiger's Thailand assets in an expedited and aggressive future work program.

Over the coming months, Pan Orient will continue to examine acquisition opportunities in low cost, high impact projects in Asia, specifically Thailand, China, India and Indonesia. Our focus on Asia is motivated by a desire to become one of the premier "niche" operators in a rapid growth region that possesses exceptional exploration potential combined with favorable fiscal terms.

MAJOR SECOND QUARTER ACCOMPLISHMENTS ARE AS FOLLOWS:

Corporate

April 8

- Completed \$12.5 million in equity financings to provide sufficient cash to pursue multiple project opportunities within the Asia region.

April 18

- Closed the reverse takeover of Pan Orient Energy Ltd. and began trading on the TSX Venture Exchange.
- Appointed a new Calgary-based management team with an exceptional record of international and domestic success.

- Appointed an accomplished new Board of Directors including highly successful names in international exploration.

April 28

- Executed a takeover agreement with the board of directors of Tiger (a TSX Venture Exchange listed company).

June 30

- Changed the Company's name to Pan Orient Energy Corp. (formerly Welwyn Resources Ltd.) to reflect the Company's primary focus on projects in Asia.

Thailand - Acquisition of Tiger

On April 28, 2005 Pan Orient announced an acquisition agreement had been executed with the Board of Directors of Tiger. The Offer consists of one (1) common share of Pan Orient for each four and one quarter (4.25) common shares of Tiger and is subject to certain conditions, including the deposit of not less than 66 2/3% of the outstanding Tiger shares, receipt of all required regulatory approvals and other customary conditions. The Offer also includes a corresponding offer to Tiger convertible debenture holders. The Offer and the accompanying Take-Over Bid Circular was filed on August 26, is currently being mailed, and is open for the acceptance and tender of Tiger security holders until September 30, 2005.

Key attributes that make the Tiger acquisition attractive for both Pan Orient and Tiger shareholders are as follows:

- The acquisition allows Pan Orient to establish a meaningful asset base in Asia at a reasonable cost – total consideration paid by Pan Orient expected to be approximately 4.6 million Pan Orient shares.
- The acquisition provides Tiger shareholders an accomplished international management team in a well capitalized company. After closing of the Tiger acquisition, Pan Orient will have approximately 28.1 million shares outstanding, approximately \$10 million in available uncommitted cash and zero debt.
- The acquisition secures an operated, majority interest position in approximately 2 million acres of exploration and production licenses in an under-explored basin onshore Thailand.
- Tiger has an established reserve base with current net production of approximately 100 bbl/d.
- The license acreage holds material exploration upside on existing and newly identified prospects which can be explored using low cost drilling techniques.
- The existing developed area has ample available operated infrastructure to accommodate new production.
- The acquisition positions Pan Orient as an 'existing international operator' that will be recognized by international governments, further enhancing access to new opportunities particularly through new license and concession bids in the Asia region.
- The acquisition provides a sound Asia base for building on other Asia region opportunities that Pan Orient is currently examining.

Thailand – 19th Licensing Round

The Company is currently evaluating a number of concessions that are being offered in Thailand's 19th Licensing round. Bids are due on September 15, 2005.

China

On May 2, Pan Orient executed a 50/50 joint venture agreement with a Hong Kong based corporation that holds Memorandum of Understandings (“MOU’s”) on eight onshore China oil production and development opportunities located in the Ordos and Songliao Basins. A detailed in-country review by Pan Orient management in June resulted in the high grading of three of the eight opportunities, all located within the prolific Songliao Basin, host to the 9 billion barrel Daqing oilfield. The joint venture is currently negotiating with various parties working towards final agreements and the establishment of a representative office to be located in the Chinese city of Daqing.

India

On May 31, Pan Orient, in partnership with the Adani Group (a large Gujarat based Indian conglomerate), submitted bids on two concessions in the 2005 NELP-V bid round, however, neither bid was successful. Over the remainder of 2005, Pan Orient will continue to pursue exploration opportunities in the broader Indian subcontinent region. Pan Orient’s management has extensive experience in numerous Indian oil and gas basins.

Indonesia

During the second quarter, Pan Orient prepared for the July 2005 Indonesian licensing round and submitted an aggressive bid, on a 100% working interest basis, for a large, highly prospective oil and gas concession onshore West Java, Indonesia. The bid was ultimately unsuccessful, however, Pan Orient is evaluating additional Indonesian acreage opportunities in preparation for the second 2005 licensing round with bids due in November 2005. Pan Orient’s management has extensive experience in numerous basins both onshore and offshore Indonesia.

Sawn Lake, Alberta

Throughout the second quarter, management reviewed the program for fall 2005 drilling of the Company’s first Sawn Lake well in northern Alberta. Pan Orient has been informed, by the operator of the project, that permits are in place and a rig has been contracted for the drilling of the well. Pan Orient owns a 10% interest in 63 contiguous sections in this heavy oil project. Third party engineering evaluations have credited the property with 1.2 billion barrels of oil-in-place.

Outlook

Pan Orient’s upcoming activities on our Sawn Lake heavy oil project and our Tiger acquisition of Thailand licenses are just the first steps in moving aggressively to achieve our growth objectives. Pan Orient’s management is preparing for an active 2005 and 2006 exploration and development drilling program in Thailand that will include the acquisition of approximately 300 square kilometres of 3D seismic. Over the months to come we will also be evaluating concessions being offered in licensing rounds currently underway in Indonesia and Thailand and we will continue to use our existing network of contacts to actively pursue land and production acquisitions by other means in the Asia region. We are focused on remaining well capitalized, with ample cash on hand to pursue new projects as they arise and to expeditiously develop our existing asset base. We are confident that our strategy of focusing on low cost drilling opportunities with material exploration upside will produce significant, sustainable growth in shareholder value over the near term and beyond.

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release. The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release. This news release may contain forward-looking information. Actual future results may differ materially from those contemplated.

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