



PAN ORIENT ENERGY CORP.

## PAN ORIENT ENERGY CORP.

### Press Release

### Operations Update

**CALGARY, February 26, 2014**

Pan Orient Energy Corp. ("Pan Orient" or the "Corporation") (POE – TSXV) is pleased to provide an update on operations in Thailand and Indonesia.

#### **Concession L53 Onshore Thailand (Pan Orient Operator and 100% Working Interest)**

##### Thailand Oil Production

On February 19, 2014 the L53-G field production environmental impact assessment ("EIA") was approved by the Government of Thailand. The three L53-G wells that had been shut-in awaiting EIA approval, commenced production shortly thereafter. Total L53 Concession production is currently 1,112 BOPD and has averaged 1,118 BOPD since February 20, the first day all the L53-G wells had been on production for a full 24 hour period.

##### L53A Central Exploration Well

The L53-A Central high impact exploration well is currently setting casing at a depth of 225 meters and is anticipated to reach total depth in approximately 10 days.

#### **Indonesia Operations**

In response to the January 31, 2013 date for farm-in proposals to be submitted for the Batu Gajah and East Jabung Production Sharing Contracts ("PSC's"), Pan Orient has received requests from companies seeking either a) a timeline extension to evaluate the recently completed 2D seismic in East Jabung and 3D seismic processing just completed in Batu Gajah PSC, or b) received proposals conditional upon final review of this recently acquired seismic data. In order to facilitate these requests, Pan Orient has extended the timeline with respect to the receipt of proposals to March 31, 2014 for both Batu Gajah and East Jabung PSC's. In addition, as a number of companies have also been evaluating the Citarum PSC, the February 28, 2014 proposal submission date for Citarum PSC has also been extended to March 31, 2014 in order to facilitate proposals which include multiple PSC's.

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

*Readers are cautioned that well test results are not necessarily indicative of long-term performance or of ultimate recovery.*

*This news release contains forward-looking information. Forward-looking information is generally identifiable by the terminology used, such as "expect", "believe", "estimate", "should", "anticipate" and "potential" or other similar wording. Forward-looking information in this news release includes, but is not limited to, references to: well drilling programs and drilling plans, estimates of reserves and potentially recoverable resources, and information on future production and project start-ups. By their very nature, the forward-looking statements contained in this news release require Pan Orient and its management to make assumptions that may not materialize or that may not be accurate. The forward-looking information contained in this news release is subject to known and unknown risks and uncertainties and other factors, which could cause actual results, expectations, achievements or performance to differ materially, including without limitation: imprecision of reserve estimates and estimates of recoverable quantities of oil, changes in project schedules, operating and reservoir performance, the effects of weather and climate change, the results of exploration and development drilling and related activities, demand for oil and gas, commercial negotiations, other technical and economic factors or revisions and other factors, many of which are beyond the control of Pan Orient. Although Pan Orient believes that the expectations reflected in its forward-looking statements are reasonable, it can give no assurances that the expectations of any forward-looking statements will prove to be correct.*

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

#### **FOR FURTHER INFORMATION, PLEASE CONTACT:**

Pan Orient Energy Corp.

Jeff Chisholm, President and CEO (located in Bangkok, Thailand)

Email: [jeff@panorient.ca](mailto:jeff@panorient.ca)

- or -

Bill Ostlund, Vice President Finance and CFO

Telephone: (403) 294-1770

---