

PAN ORIENT ENERGY CORP.

(Listed on the TSX Venture Exchange - Symbol "POE" – 41,634,842 common shares issued)

Press Release

THAILAND: NS2-D1 TESTS AT 1,920 BOPD

October 24, 2007

NS2-D1 Development Well (60% WI & Operator)

Pan Orient Energy Corp.'s recently drilled Na Sanun East ("NSE") oil field development well NS2-D1 has tested at a maximum rate of 1,920 barrels per day ("bopd") of 35 degree API crude in addition to an average 3% BS&W that is decreasing as the well continues to clean up and unload some of the 7,690 barrels of drilling fluid lost into the target volcanic reservoir during drilling operations. The well was free flowed on a choke setting of 32/64 inch on the annulus and shut-in on the tubing. Flowing casing head pressure is 260 psi and shut in tubing head pressure is 250 psi. Pressure data at various choke settings suggests the well is capable of production at rates much higher than 1,920 bopd.

Production has been temporarily choked back as a result of limited oil storage capacity. This situation will be rectified shortly and the well will be put on production at rates of between 1,800 and 1,900 bopd. NS2-D1 is the best well drilled to date within the NSE structural closure. All other NSE wells continue to perform above expectation with sustained oil rates and very low water cuts.

NS2-D1 is a deviated development well, drilled to a true vertical depth ("TVD") of 865meters, within the southern fault compartment of the NSE oil field between the POE-9 and NS8-D1 wells. The target volcanic reservoir was encountered at a depth of approximately 807 meters TVD penetrating approximately 78 meters (measured thickness) of reservoir section prior to the termination of drilling.

NS5-D1 Appraisal Well (60% WI & Operator)

The Aztec #14 is currently drilling ahead at a depth of 554 meters TVD on deviated appraisal well NS5-D1, located within the central fault compartment of the NSE structural closure, 400 meters south of L44-H. Drilling is anticipated to take another 7 to 14 days to completion. This is the second well drilled into NSE's central fault compartment.

NS6-D1 Development Well (60% WI & Operator)

The Aztec #7 rig is currently drilling ahead at a depth of 511 meters TVD on deviated development well NS6-D1, located within the south fault compartment of the NSE structural closure approximately 430 meters north of the original POE-9 discovery well. Drilling is

anticipated to take 7 to 14 days to completion. This will be the fifth well drilled into NSE's southern fault compartment.

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

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.

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.

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