

PAN ORIENT ENERGY CORP.

(Listed on the TSX Venture Exchange – Symbol “POE” – 45,134,842 common shares issued)

Press Release

PAN ORIENT ANNOUNCES CLOSING OF \$32,025,000 BOUGHT DEAL PRIVATE PLACEMENT

November 14, 2007

Calgary, Alberta – Pan Orient Energy Corp. (“Pan Orient” or the “Company”) is pleased to announce that it has closed its previously announced bought deal private placement for total gross proceeds of \$32,025,000. A total of 3,500,000 common shares of the Company were issued at a price of \$9.15 per common share. The syndicate of underwriters for the offering was co-led by Orion Securities Inc. and Wellington West Capital Markets Inc. and also included Tristone Capital Inc. The Underwriters were paid a cash commission of 6% of the gross proceeds of the offering.

The net proceeds from the offering will be used by Pan Orient for new venture activities focused on South East Asia and South Asia.

The common shares issued will be subject to a four-month hold period from the date of closing of the offering.

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

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

This news release is not for dissemination in the United States or to any United States news services. The common shares of Pan Orient have not and will not be registered under the United States *Securities Act of 1933, as amended* (the “U.S.” Securities Act”) or any state securities laws and may not be offered or sold in the United States or to any U.S. person except in certain transactions exempt from the registration requirements of the U.S. Securities Act and applicable state securities laws.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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