



PAN ORIENT ENERGY CORP.

Press Release

2017 Second Quarter Financial & Operating Results

CALGARY, August 17, 2017

Pan Orient Energy Corp. ("Pan Orient" or the "Company") (POE – TSXV) reports 2017 second quarter consolidated financial and operating results. *Please note that all amounts are in Canadian dollars unless otherwise stated and BOPD refers to barrels of oil per day.*

The Company is today filing its unaudited consolidated financial statements as at and for the six months ended June 30, 2017 and related management's discussion and analysis with Canadian securities regulatory authorities. Copies of these documents may be obtained online at www.sedar.com or the Company's website, www.panorient.ca.

Commenting today on Pan Orient's 2017 second quarter results, President and CEO Jeff Chisholm stated: "In late July we commenced the long anticipated drilling of the AYU-1X exploration well at the East Jabung PSC onshore Sumatra, Indonesia and anticipate initial results on or about August 31st. In addition to activities in Indonesia, construction of the Thailand L53AC-C1 exploration well site has commenced with drilling expected in October 2017. Pan Orient has maintained a strong cash position with limited future capital commitments, providing strength and flexibility to deal with all future outcomes".

HIGHLIGHTS FOR THE FIRST HALF OF 2017

- The AYU-1X exploration well at the East Jabung Production Sharing Contract ("PSC") in Indonesia, where Pan Orient is non-operator with a 49% ownership interest, is the first exploration well at the Anggun prospect. Road access, site preparation and the first phase of rig mobilization were completed during the first half of 2017 and drilling commenced on July 29th.
- The Batu Gajah PSC in Indonesia, in which Pan Orient had an operated 77% interest, expired on January 15, 2017.
- Oil sales, net to Pan Orient's 50.01% equity interest in the Thailand Joint Venture, were 260 BOPD in the first half of 2017, with funds flow from operations of \$1.9 million (\$40.65 per barrel).
- Pan Orient has an ongoing workover program at Concession L53 and construction of the well pad for the L53AC-C1 exploration well has commenced with drilling anticipated to start in October 2017.
- Pan Orient's 71.8% subsidiary Andora Energy Corporation continues to work towards a potential commercial expansion to 3200 BOPD at the Sawn Lake, Alberta steam assisted gravity drainage ("SAGD") project (in which Andora has a 50% working interest and is the operator).
- Total corporate funds flow used in operations in the first half of 2017 was \$0.4 million and the net loss attributable to common shareholders was \$2.7 million.
- Pan Orient maintains a strong financial position for upcoming planned exploration activities at the East Jabung PSC in Indonesia and at Concession L53 in Thailand with working capital and non-current deposits at June 30, 2017 of \$45.9 million and no long-term debt.

2017 SECOND QUARTER OPERATING RESULTS

- Net loss attributable to common shareholders for the second quarter of 2017 of \$1.2 million (\$0.02 loss per share) compared with \$1.5 million (\$0.03 loss per share) in the first quarter of 2017 and \$1.6 million (\$0.03 loss per share) in the second quarter of 2016.
- For the second quarter of 2017, the Company recorded total corporate funds flow used in operations, which includes the economic results of the 50.01% interest in the Thailand joint venture, of \$0.2 million (\$0.00 loss per share), which is consistent with the first quarter of 2017.
- Pan Orient had capital expenditures of \$0.3 million in the second quarter of 2017, with \$0.1 million in Indonesia for capitalized general & administrative expenses and \$0.2 million in Canada at the Sawn Lake SAGD property of Andora. In addition, Pan Orient's share of Thailand joint venture capital expenditures was \$0.5 million for workover activity, which was recorded in Investment in Thailand Joint Venture.
- At June 30, 2017 Pan Orient had \$45.9 million of working capital and non-current deposits. Working capital and non-current deposits were comprised of \$42.1 million cash, \$4.7 million of non-current deposits, \$0.1 million of Canadian taxes receivable, other receivables of \$0.3 million and less accounts payable of \$1.3 million. In addition, Pan Orient's Investment in Thailand Joint Venture includes \$4.4 million of Thailand working capital and non-current deposits and \$1.9 million of equipment inventory to be utilized for future Thailand Joint Venture operations.

- Pan Orient had outstanding capital commitments as at June 30, 2017 of \$3.5 million in Indonesia associated with the Company's 49% participating interest in the East Jabung PSC. In Canada, capital commitments were \$0.2 million with respect to contracted natural gas pipeline tariff charges associated with the Sawn Lake SAGD demonstration project of Andora that continue until October 2018.
- Pan Orient renewed the normal course issuer bid in April 2017 and Pan Orient is authorized to purchase, for cancellation, up to 4,512,964 of its common shares during the period from April 12, 2017 to April 12, 2018. No common shares have been repurchased under the renewed normal course issuer bid.
- Results Net to Pan Orient's 50.01% Interest in the Thailand Joint Venture for Concession L53

Pan Orient holds a 50.01% equity interest in Pan Orient Energy (Siam) Ltd. ("POS") which is classified in the financial statements as a jointly controlled Joint Venture and Pan Orient's 50.01% equity interest in the working capital, assets, capital expenditures, liabilities and operations of POS are recorded as Investment in Thailand Joint Venture.

 - Average oil sales of 274 BOPD during the second quarter of 2017 and generated \$1.0 million in funds flow from operations, or \$40.52 per barrel. This compares with 245 BOPD in the first quarter of 2017 (12% increase) and \$40.79 per barrel in funds flow from operations (1% decrease). The average realized sales price per barrel decreased 4% from \$65.50 in the first quarter of 2017 to \$62.78 in the second quarter of 2017.
 - Per barrel amounts during the second quarter of 2017 were a realized price for oil sales of \$62.78, transportation expenses of \$1.64, operating expenses of \$10.29, general and administrative expenses of \$7.61 and a 5% royalty to the Thailand government of \$3.08. Oil sales revenue during this period was allocated 31% to expenses for transportation, operating, and general & administrative, 5% to the government of Thailand for royalties, and 64% to the Thailand Joint Venture. No Thailand petroleum income taxes or Special Remuneratory Benefit tax was recorded during the quarter.
 - POS received approval for the 1.96 square kilometer L53-B production license in the second quarter of 2017 and is currently conducting the approximately six month production Environmental Impact Assessment ("EIA") that is required prior to the start of production. The EIA is anticipated to be completed in the first quarter of 2018.
 - Oil sales in July 2017 at Concession L53, net to Pan Orient's 50.01% interest, were 266 BOPD.
- Indonesia
 - At the East Jabung PSC, the AYU-1X exploration well at the Anggun prospect is drilling pursuant to the terms of the 2015 farm-out agreement whereby the farminee funds the first USD\$10 million towards the first exploration well and a contingent commitment to fund the first USD\$5 million towards an appraisal well, if justified. The total estimated dry hole cost of the AYU-1X well for location and access, drilling to total depth and post total depth evaluation is estimated at USD\$12.6 million, with USD\$1.2 million net to Pan Orient. If warranted, testing of the AYU-1X well is expected to take an additional 16 days with an estimated cost of US\$2.1 million, with USD\$1.0 million net to Pan Orient.
 - The East Jabung PSC has a firm well commitment of two exploration wells to be drilled prior to the expiry of the first six year exploration phase November 21, 2017 (excluding any extension that may be granted). The AYU-1X exploration well is the first commitment well. Pan Orient and the operator will determine the extent and timing of further exploration activity based on the results of the AYU-1X well, expected costs, required timing and Government of Indonesia approvals.
- Sawn Lake Alberta Heavy Oil (Operated by Andora, in which Pan Orient has a 71.8% ownership)
 - Andora is finalizing the detailed engineering for its proprietary Thermal System and Process for Producing Steam from Oilfield Produced Water ("Produced Water Boiler").
 - The drilling of one core well has been completed in August as required to submit the application for continuation of the mineral rights of one of the oil sands leases.
 - An application for a potential expansion at the demonstration project site to 3,200 BOPD was submitted in April 2016 and Andora is awaiting approval of the application. It is expected that a reactivation of the demonstration project facility and wellpair would be part of a potential commercial expansion to 3,200 BOPD. The expansion application requests the drilling of up to seven additional SAGD wellpairs which are tied into the existing demonstration project facility. The facility would be expanded to generate the additional necessary steam, and it is anticipated that additional steam generation would include the test installation of Andora's proprietary Produced Water Boiler. An expansion is dependent on regulatory approval, completion of detailed engineering and a higher commodity price environment to support project economics and financing.

OUTLOOK

INDONESIA

East Jabung PSC, Onshore Sumatra Indonesia (Pan Orient 49% ownership & Non Operator)

It is anticipated that the AYU-1X exploration well will reach total depth at approximately the end of August. The results of the AYU-1X exploration well will have a significant impact on Pan Orient's future strategy.

THAILAND

Concession L53 Onshore (Pan Orient Energy (Siam) Ltd., in which Pan Orient has 50.01% ownership)

Pan Orient is conducting a workover program at Concession L53 that will continue throughout the remainder of the year.

The L53AC-C1 exploration well is expected to be drilled in October 2017 and will be funded by working capital in Pan Orient Energy (Siam) Ltd. In the event the L53AC-C1 exploration well is successful, the drilling pad will have one additional slot from which an appraisal well would likely be drilled.

CANADA

Sawn Lake (Operated by Andora, in which Pan Orient has a 71.8% ownership)

Pan Orient continues to move forward with long lead time items towards potential future development at Sawn Lake. It is recognized that the need for stable crude oil prices, and specifically higher Western Canada Select reference prices, will have a significant impact on any decision regarding the timing and extent of future development.

Corporate

Pan Orient continues to maintain a strong cash balance denominated mainly in United States dollar deposits that will allow the Company to conduct key exploration and development activities and ensure financial flexibility. The Company constantly reviews its exploration and development asset portfolio in Indonesia, Thailand and Canada with the aim of maximizing corporate value and achieving the best allocation of resources. Potential corporate activities range from divestment of existing assets to the ongoing screening of new venture and corporate opportunities.

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. 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: renewal, extension or termination of oil concessions and production sharing contracts; other regulatory approvals; well drilling programs and drilling plans; estimates of reserves and potentially recoverable resources, information on future production and project start-ups, and negotiation, agreement, closing and financing and other terms of farmout and other transactions; potential purchases of common shares under the normal course issuer bid; and sufficiency of financial resources. 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 reserves 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.

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| Financial and Operating Summary | Three Months Ended June 30, | | Six Months Ended June 30, | | % Change |
|--|--------------------------------|-----------|------------------------------|-----------|----------|
| | 2017 | 2016 | 2017 | 2016 | |
| <i>(thousands of Canadian dollars except where indicated)</i> | | | | | |
| FINANCIAL | | | | | |
| Financial Statement Results – Excluding 50% Interest in Thailand Joint Venture (Note 1) | | | | | |
| Net loss attributed to common shareholders | (1,224) | (1,591) | (2,738) | (3,812) | -28% |
| Per share – basic and diluted | \$ (0.02) | \$ (0.03) | \$ (0.05) | \$ (0.07) | -28% |
| Cash flow from (used in) operating activities (Note 2) | (1,586) | 2,356 | (3,316) | 2,159 | -254% |
| Per share – basic and diluted | \$ (0.03) | \$ 0.04 | \$ (0.06) | \$ 0.04 | -250% |
| Cash flow used in investing activities (Note 2) | (636) | (2,739) | (1,443) | (5,079) | -72% |
| Per share – basic and diluted | \$ (0.01) | \$ (0.05) | \$ (0.03) | \$ (0.09) | -72% |
| Working capital | 41,258 | 46,891 | 41,258 | 46,891 | -12% |
| Working capital & non-current deposits | 45,908 | 51,082 | 45,908 | 51,082 | -10% |
| Long-term debt | - | - | - | - | 0% |
| Shares outstanding (thousands) | 54,900 | 54,885 | 54,900 | 54,885 | 0% |
| Capital Commitments (Note 3) | 3,722 | 2,334 | 3,722 | 2,334 | 59% |
| Contingencies (Note 4) | | | | | |
| Working Capital and Non-current Deposits | | | | | |
| Beginning of period | 47,344 | 53,151 | 49,818 | 79,160 | -37% |
| Fund flow used in operations (excluding Thailand Joint Venture) | (1,268) | (1,325) | (2,353) | (3,734) | -37% |
| Special Distribution (Note 6) | - | - | - | (21,954) | -100% |
| Issue of common shares | 22 | - | 22 | - | 100% |
| Consolidated capital expenditures (Note 7) | (347) | (837) | (1,284) | (2,463) | -48% |
| Disposal of petroleum and natural gas assets (Note 8) | 133 | - | 133 | 105 | 27% |
| Amounts advanced from Thailand Joint Venture | 56 | 87 | 80 | 67 | 20% |
| Settlement of decommissioning liabilities | (27) | - | (457) | - | 100% |
| Effect of foreign exchange on translation of Indonesia operations | (5) | 6 | (51) | (99) | -48% |
| End of period | 45,908 | 51,082 | 45,908 | 51,082 | -10% |
| Economic Results – Including 50% Interest in Thailand Joint Venture (Note 9) | | | | | |
| Total corporate funds flow used in operations (Note 5) | (249) | (783) | (421) | (2,849) | -85% |
| Per share – basic and diluted | \$ (0.00) | \$ (0.01) | \$ (0.01) | \$ (0.05) | -85% |
| Total corporate funds flow used in operations by region (Note 5) | | | | | |
| Canada (Note 10) | (1,187) | (350) | (1,776) | (2,539) | -30% |
| Thailand (Note 1 & 11) | (7) | (6) | (22) | (14) | 57% |
| Indonesia | (74) | (969) | (555) | (1,181) | -53% |
| Funds flow used in operations (excluding Thailand Joint Venture) | (1,268) | (1,325) | (2,353) | (3,734) | -37% |
| Share of Thailand Joint Venture (Note 9) | 1,019 | 542 | 1,932 | 885 | 118% |
| Total corporate funds flow used in operations | (249) | (783) | (421) | (2,849) | -85% |
| Petroleum and natural gas properties | | | | | |
| Capital expenditures (Note 7) | 803 | 844 | 1,834 | 2,497 | -27% |
| Disposition (Note 8) | (133) | - | (133) | (105) | 27% |
| Capital Expenditures (Note 7) | | | | | |
| Canada (Note 10) | 239 | 485 | 474 | 1,556 | -70% |
| Indonesia | 108 | 352 | 810 | 907 | -11% |
| Consolidated capital expenditures | 347 | 837 | 1,284 | 2,463 | -48% |
| Share of Thailand Joint Venture capital expenditures | 456 | 7 | 550 | 34 | 1518% |
| Total capital expenditures | 803 | 844 | 1,834 | 2,497 | -27% |
| Investment in Thailand Joint Venture | | | | | |
| Beginning of period | 33,316 | 33,477 | 32,795 | 35,088 | -7% |
| Net loss from Joint Venture | (288) | (393) | (466) | (951) | -51% |
| Other comprehensive gain (loss) from Joint Venture | (353) | (30) | 370 | (1,103) | -134% |
| Amounts received from Joint Venture | (56) | (87) | (80) | (67) | 20% |
| End of period | 32,619 | 32,967 | 32,619 | 32,967 | -1% |

| | Three Months Ended June 30, | | Six Months Ended June 30, | | Change |
|--|--------------------------------|----------|------------------------------|----------|--------|
| | 2017 | 2016 | 2017 | 2016 | |
| <i>(thousands of Canadian dollars except where indicated)</i> | | | | | |
| Thailand Operations | | | | | |
| Economic Results – Including 50.01% Interest in Thailand Joint Venture (Note 9) | | | | | |
| Oil sales (bbls) | 24,976 | 21,671 | 46,991 | 46,113 | 2% |
| Average daily oil sales (BOPD) by Concession L53 | 274 | 238 | 260 | 253 | 2% |
| Average oil sales price, before transportation (CDN\$/bbl) | \$ 62.78 | \$ 46.74 | \$ 64.06 | \$ 41.61 | 54% |
| Reference Price (volume weighted) and differential | | | | | |
| Crude oil (Brent \$US/bbl) | \$ 49.58 | \$ 45.47 | \$ 51.52 | \$ 39.14 | 32% |
| Exchange Rate \$US/\$Cdn | 1.37 | 1.31 | 1.36 | 1.35 | 1% |
| Crude oil (Brent \$Cdn/bbl) | \$ 68.15 | \$ 59.34 | \$ 70.23 | \$ 52.83 | 33% |
| Sale price / Brent reference price | 92% | 79% | 91% | 79% | 16% |
| Funds flow from (used in) operations (Note 5) | | | | | |
| Crude oil sales | 1,568 | 1,013 | 3,010 | 1,919 | 57% |
| Government royalty | (77) | (50) | (148) | (95) | 56% |
| Transportation expense | (41) | (33) | (76) | (69) | 10% |
| Operating expense | (257) | (218) | (494) | (518) | -5% |
| Field netback | 1,193 | 712 | 2,292 | 1,237 | 85% |
| General and administrative expense (Note 12) | (190) | (180) | (392) | (371) | 6% |
| Interest income | 7 | 5 | 7 | 6 | 17% |
| Foreign exchange gain | 2 | - | 3 | - | 100% |
| Current income tax | - | (1) | - | (1) | -100% |
| Thailand - Funds flow from operations | 1,012 | 536 | 1,910 | 871 | 119% |
| Funds flow from (used in) operations / barrel (CDN\$/bbl) (Note 5) | | | | | |
| Crude oil sales | \$ 62.78 | \$ 46.74 | \$ 64.06 | \$ 41.61 | 54% |
| Government royalty | (3.08) | (2.31) | (3.15) | (2.06) | 53% |
| Transportation expense | (1.64) | (1.52) | (1.62) | (1.50) | 8% |
| Operating expense | (10.29) | (10.06) | (10.51) | (11.23) | -6% |
| Field netback | \$ 47.77 | 32.85 | \$ 48.78 | \$ 26.83 | 82% |
| General and administrative expense (Note 12) | (7.61) | (8.31) | (8.34) | (8.05) | 4% |
| Interest Income | 0.28 | 0.23 | 0.15 | 0.13 | 14% |
| Foreign exchange gain | 0.08 | - | 0.06 | - | 100% |
| Current income tax | - | (0.04) | - | (0.01) | -100% |
| Thailand - Funds flow from operations | \$ 40.52 | \$ 24.73 | \$ 40.65 | \$ 18.89 | 115% |
| Government royalty as percentage of crude oil sales | 5% | 5% | 5% | 5% | 0% |
| Income tax & SRB as percentage of crude oil sales | - | - | - | - | 0% |
| As percentage of crude oil sales | | | | | |
| Expenses - transportation, operating, G&A and other | 31% | 42% | 32% | 50% | -18% |
| Government royalty, SRB and income tax | 5% | 5% | 5% | 5% | 0% |
| Funds flow from operations, before interest income | 64% | 53% | 63% | 45% | 18% |
| Financial Statement Presentation | | | | | |
| Results – Excluding 50.01% Interest in Thailand Joint Venture (Note 1) | | | | | |
| General and administrative expense (Note 11 & 12) | (7) | (6) | (22) | (14) | 57% |
| Funds flow used in consolidated operations | (7) | (6) | (22) | (14) | 57% |
| Fund Flow Included in Investment in Thailand Joint Venture | | | | | |
| Net loss from Thailand Joint Venture | (288) | (393) | (466) | (951) | -51% |
| Add back non-cash items in net loss | 1,307 | 935 | 2,398 | 1,836 | 31% |
| Funds flow from Thailand Joint Venture | 1,019 | 542 | 1,932 | 885 | 118% |
| Thailand – Economic funds flow from operations (Note 9) | 1,012 | 536 | 1,910 | 871 | 119% |

| | Three Months Ended June 30, | | Six Months Ended June 30, | | Change |
|---|--------------------------------|-------|------------------------------|---------|--------|
| | 2017 | 2016 | 2017 | 2016 | |
| <i>(thousands of Canadian dollars except where indicated)</i> | | | | | |
| Canada Operations (Note 10) | | | | | |
| Interest income | 71 | 30 | 130 | 76 | 71% |
| General and administrative expenses (Note 12) | (537) | (634) | (1,097) | (1,101) | 0% |
| Foreign exchange gain (loss) | (721) | 84 | (957) | (1,103) | -13% |
| Current income tax | - | 170 | 148 | (411) | -136% |
| Canada – Funds flow used in operations | (1,187) | (350) | (1,776) | (2,539) | -30% |
| Indonesia Operations | | | | | |
| General and administrative expense (Note 12) | (76) | (93) | (575) | (263) | 119% |
| Exploration expense (Note 13) | - | (814) | (5) | (928) | -99% |
| Realized foreign exchange gain (loss) | 2 | (62) | 25 | 10 | 150% |
| Indonesia – Funds flow used in operations | (74) | (969) | (555) | (1,181) | -53% |

- (1) Pan Orient holds a 50.01% equity interest in Pan Orient Energy (Siam) Ltd. as a joint arrangement where the Company shares joint control with the 49.99% equity interest holder. The resulting joint arrangement is classified as a Joint Venture under IFRS 11 and is accounted for using the equity method of accounting where Pan Orient's 50.01% equity interest in the assets, liabilities, working capital, operations and capital expenditures of Pan Orient Energy (Siam) Ltd. are recorded in Investment in Thailand Joint Venture.
- (2) As set out in the Consolidated Statements of Cash Flows in the unaudited Interim Condensed Consolidated Financial Statements of Pan Orient Energy Corp.
- (3) Refer to Commitments in Note 11 of the June 30, 2017 Notes to the unaudited Interim Condensed Consolidated Financial Statements and Note 10 of the June 30, 2016 Notes to the unaudited Interim Condensed Consolidated Financial Statements.
- (4) Refer to Contingencies in Note 12 of the June 30, 2017 Notes to the unaudited Interim Condensed Consolidated Financial Statements and Note 11 of the June 30, 2016 Notes to the unaudited Interim Condensed Consolidated Financial Statements.
- (5) Total corporate funds flow from operations is cash flow from operating activities prior to changes in non-cash working capital and decommissioning expenditures plus the corresponding amount from the Thailand operations which is recorded in Joint Venture for financial statement purposes. This measure is used by management to analyze operating performance and leverage. Funds flow as presented does not have any standardized meaning prescribed by IFRS and therefore it may not be comparable with the calculation of similar measures of other entities. Funds flow is not intended to represent operating cash flow or operating profits for the period nor should it be viewed as an alternative to cash flow from operating activities, net earnings or other measures of financial performance calculated in accordance with IFRS.
- (6) On February 16, 2016, the Company paid a return of capital special distribution of \$0.40 per share to common shareholders.
- (7) Cost of capital expenditures, excluding decommissioning provision, the impact of changes in foreign exchange rates and capitalized stock-based compensation expense.
- (8) In 2017, the Company sold some equipment inventory to its Thailand joint venture. In 2016, the joint venture partners in Andora's Sawn Lake SAGD demonstration project purchased the SAGD reservoir data.
- (9) For the purpose of providing more meaningful economic results from operations for Thailand, and for comparison to previous periods, the amounts presented include 50.01% of results of the Thailand Joint Venture.
- (10) The Sawn Lake project in Alberta has not yet proven that it is commercially viable and all related costs and revenues are being capitalized as exploration and evaluation assets until commercial viability is achieved.
- (11) The nominal amount of G&A shown in the first half of 2016 and 2017 for Thailand operations related to G&A of the holding company of Pan Orient Energy (Siam) Ltd.
- (12) General & administrative expenses, excluding non-cash accretion on decommissioning provision and stock-based payments.
- (13) Exploration expense relates to exploration costs associated with the Citarum and Batu Gajah PSCs in Indonesia.
- (14) Tables may not add due to rounding.