



PAN ORIENT ENERGY CORP.

Press Release

2012 Third Quarter Financial & Operating Results

CALGARY, November 27, 2012

Pan Orient Energy Corp. ("Pan Orient") (POE – TSXV) is pleased to provide highlights of its 2012 third 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 net to Pan Orient.*

The Corporation is today filing its unaudited consolidated financial statements as at and for the nine months ended September 30, 2012 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 Corporation's website, www.panorient.ca.

HIGHLIGHTS

- On September 6, 2012 Pan Orient paid shareholders a special distribution of \$42.5 million (\$0.75 per share). The distribution was funded by the June 2012 sale of subsidiaries which held Pan Orient's 60% interests in Thailand Concessions L44, L33 and SW1 for proceeds, net of estimated costs and income tax, of \$158.5 million. The Company recorded an after tax gain of \$77.9 million for this Thailand disposition transaction.
- Following the June 2012 sale of the majority of Pan Orient's Thailand interests, Thailand operations in the third quarter consist only of Concession L53. Third quarter 2012 corporate funds flow from operations were \$3.3 million (\$0.06 per share) and reflects the sale of the majority of Thailand interests in June 2012. A net loss attributable to common shareholders of \$1.6 million (loss of \$0.03 per share) was primarily attributable to the foreign exchange loss on the conversion of the proceeds of the Thailand asset sale from US dollars to Canadian dollars and stock-based compensation. For the nine months ended September 30, 2012 corporate funds flow from operations of \$29.0 million (\$0.51 per share), net proceeds from the Thailand disposition of \$158.5 million (\$2.80 per share) and net income attributable to common shareholders of \$85.8 million (\$1.51 per share).
- Thailand oil sales in the third quarter of 2012 of 842 BOPD and funds flow from Thailand operations of \$5.7 million (\$72.96 per barrel). October oil production from Concession L53 was 975 BOPD and current production is approximately 1,195 BOPD, which excludes production from the L53-DST3 well which is currently shut-in pending the completion of a workover that is expected to initially add 400 to 500 BOPD of production. Oil production from the middle of June to the middle of October was curtailed by fluctuating water disposal capacity. The Company's historic water disposal facilities were part of the Thailand assets sold in June 2012 and produced water was disposed of only through contracts with cement plants until October 2012. This water disposal issue has now been resolved with water disposal capacity on the concession of approximately 3,500 barrels of water per day.
- Pan Orient has retained its operated 100% interest in Concession L53 in onshore Thailand. Conventional sandstone oil production from the L53-A and L53-D fields in Concession 53 has averaged 906 BOPD and contributed funds flow from operations of \$21.3 million (or \$85.95 per barrel) for the first nine months of 2012. A drilling program of five wells is scheduled to start in early December with three development / step out appraisal wells planned in the L53-D field and two exploration wells planned at the L53-F and L53-H prospects. As a result of the 100 square kilometer 3D seismic survey over the unexplored northeast portion of Concession L53 completed earlier in 2012, environmental impact assessments are currently underway for exploration drilling locations that are expected to be ready for potential drilling in the third quarter of 2013. An additional 260 square kilometers of 3D seismic acquisition is anticipated to start in Concession L53 and the adjacent Concession L45 in the first quarter of 2013.
- Pan Orient has conducted active exploration programs in Indonesia during the first three quarters of 2012 with capital expenditures of \$26.5 million. Capital expenditures have been focused on exploration drilling in the Citarum Production Sharing Contract ("PSC"). Difficult drilling was experienced to the end of the third quarter in the complex fold belt environment of the Citarum PSC, and a number of initiatives were successfully implemented with regard to personnel and well design for the drilling at Geulis-1 and are anticipated to achieve similar results at Cataka-1A.
- In August 2012 Pan Orient increased its ownership of Andora Energy Corporation ("Andora") to 71.8% through a \$24.7 million investment in Andora pursuant to a rights offering by Andora. Proceeds will be used for the procurement and construction of a thermal facility, drilling of one horizontal well pair, and operations in respect of its Sawn Lake Steam Assisted Gravity Drainage ("SAGD") development project at an estimated

cost of \$23.5 million. In addition, Andora acquired a private company in July which provides Andora with proprietary thermal facility design / process capabilities and expands the Andora team with thermal facility design and operating specialists. The operations of Andora are reported as part of Pan Orient.

- Working Capital and non-current deposits and receivables at September 30, 2012 of \$134.1 million, with no long-term debt and \$5.8 million of equipment inventory to be utilized for future Thailand and Indonesia operations. Pan Orient will maintain financial strength while at the same time conducting active seismic and drilling programs in Thailand and Indonesia, and investing \$23.5 million through Andora Energy for advancement of the SAGD pilot program.

SUBSEQUENT EVENTS

- In October 2012, the Company purchased an additional 20% participating interest in the Citarum PSC in consideration for assuming the partner's work program obligations and the payment of future payment contingent upon the delivery of petroleum from a commercial development of hydrocarbon from discoveries made within the Citarum PSC.
- In October 2012, the Company completed the access agreement with the surface rights holder of lands covering a large portion of the Batu Gajah and South CPP PSCs. In consideration for unlimited access to an extensive road network and surface lands covering the Batu Gajah and South CPP PSCs through the entire exploration, development and production period, the Company will hold in trust a 20% carried interest in both the Batu Gajah and South CPP PSC's for the surface rights holder and will continue to pay certain access fees as mandated by the various Government of Indonesia bodies. All costs incurred by the Company in relation to the 20% carried interest will be preferentially recovered from the future cost recovery on any potential future discovery that is brought on stream. Pan Orient will proceed with first of three back to back appraisal / exploration wells by the end of December 2012 and a 400 square kilometer 3D seismic survey is anticipated to commence in March 2013.
- In November 2012, the Company entered into an agreement for a farm-in at Thailand on-shore Concession L45/50 whereby the Company will become operator and will earn up to a 60% interest by the acquisition of approximately 80 square kilometers of 3D seismic data late in first quarter of 2013 following by the drilling of up to two exploration wells. The farm-in is subject to approval by the Government of Thailand.

2012 THIRD QUARTER OPERATING RESULTS

- Capital expenditures were \$12.0 million in the third quarter of 2012 with \$4.0 million in Thailand for development of the L53-D field, inventory and land purchases, and \$8.0 million in Indonesia primarily for the Citarum PSC exploration program with drilling costs of the Jatayu-1 well and site preparation for the Geulis-1 and Cataka-1A wells. Capital expenditures in Thailand were funded by Thailand funds flow from operations and the capital programs in Indonesia and Canada were principally funded from working capital.
- **Thailand**
 - In the third quarter of 2012 Concession L53 averaged oil sales of 842 BOPD and generated \$5.7 million in after tax funds flow from operations, or \$72.96 per barrel. On a per barrel basis, this represents oil sales of \$100.78, transportation expenses of \$1.33, operating expenses of \$17.51, general and administrative expenses of \$3.96 and amounts to the Thailand government of \$5.04. Oil sales during this period were allocated 23% to expenses for transportation, operating, and general & administrative, 5% to the government of Thailand in the form of royalties and minor amount of income tax, and 72% to Pan Orient. The higher operating expenses during the quarter resulted from the disposal of produced water at cement plants at a cost representing \$13.50 per barrel of oil.
- **Indonesia**
 - The \$26.5 million of capital expenditures in Indonesia during the first three quarters of 2012 were \$24.9 million at the Citarum PSC, \$0.6 million at the Batu Gajah PSC, \$0.3 million at the South CPP PSC and \$0.7 million at the East Jabung PSC.
 - At the Citarum PSC on-shore Java, Pan Orient commenced the exploration drilling program at the end of December 2011 with the Cataka-1 well. Capital expenditures of \$24.9 million in the first three quarters of 2012 include \$4.8 million for the Cataka-1 well, \$15.8 million for the Jatayu-1 well, \$3.2 million for site preparation at the Geulis-1 and Cataka-1A well sites and \$1.1 million for capitalized exploration overhead and other costs.
 - The Cataka-1 exploration well commenced drilling on December 31, 2011. The well encountered severe drilling difficulties and the decision was made in February 2012 to junk and abandon the well 4,875 feet above the primary reservoir objective at 6,500 feet which had not been penetrated. With completion of drilling at Geulis-1 well, the drilling rig is currently moving (46%) rigging up (10%) at the Cataka-1A well site and is preparing to commence the re-drill of the Cataka prospect (with the Cataka-1A well) incorporating a redesigned well plan in the second half of December.

- The Jatayu-1 exploration well commenced drilling March 21, 2012 towards a primary reservoir objective target depth of 7,382 feet. Drilling difficulties were encountered and the decision was made to set 4.5 inch casing and to drill the additional approximately 1,300 feet to the Parigi limestone target utilizing slim hole drilling equipment. Drilling is expected to recommence with the slim hole equipment in early December.
- Subsequent to the end of the third quarter, the Geulis-1 exploration well was spudded on October 2, 2012. The Geulis-1 well was drilled to a depth of 4,300 feet and encountered approximately 8 feet of combined interpreted gas pay over two separate zones based on open hole wire line and mud logs. The Geulis prospect is not deemed commercially viable on a stand-alone basis but may be commercially viable as part of a larger development should exploration success be achieved at the Cataka or Jatayu prospects. The well has been abandoned.

OUTLOOK

➤ Corporate

The Board of Directors of Pan Orient Energy Corp. has approved a firm capital program in Indonesia and Thailand for the 13 month period of December 1, 2012 to December 31, 2013 of \$73.2 million which includes the drilling of four development / step out appraisal wells and six exploration wells in addition to 660 square kilometers of 3D seismic and 657 kilometers of 2D seismic. This significant seismic expenditure will result in the fulfillment of the firm seismic commitments on all the Indonesian PSC's, cover entirely the prospective portions of the Thailand Concession L53 and will set the foundation for an active 2014 drilling program.

In addition to the \$73.2 million firm capital budget, an additional \$22.8 million in contingent capital expenditures has been approved which includes well testing programs in Indonesia where justified by drilling results, two additional exploration wells in Thailand and the exploration well at the East Jabung PSC in Indonesia.

A further \$23.5 million is expected to be invested by Andora for advancement of the SAGD pilot program. Andora is a subsidiary of Pan Orient and as such, the financial statements of Pan Orient at September 30, 2012 include the \$23.5 million of cash held in Andora, and capital expenditures of Andora for the SAGD pilot program will be reported as capital expenditures in the financial statements of Pan Orient as they are incurred.

Mr. Jeff Chisholm, President and CEO of the corporation is now based in Bangkok, Thailand to be closer to Pan Orient's key Asian operations and business development activities.

The Board of Directors of Pan Orient Energy Corp is pleased to announce Mr. Gerry Macey, a director of Pan Orient since 2005, has been appointed Chairman of the Corporation. Mr. Macey possesses an exceptional track record of exploration success for the period he was in charge of the international and frontier exploration efforts of Encana Corporation and its predecessor, PanCanadian Energy Corporation. In addition to his role of as Chairman of Pan Orient, Mr. Macey is a member of the Gran Tierra Energy Inc. Board of Directors and was a member of the Board of Directors of Addax Petroleum Corporation and Verenex Energy Inc.

➤ Indonesia

The firm Indonesian capital budget of \$54.2 million will include the drilling of two exploration wells and one appraisal well in Batu Gajah PSC at Shinta-1, Buana-1 (which was formerly referred to as NTO-2) and Kemala-1, and two exploration well operations in the Citarum PSC with the slim hole deepening at Jatayu-1 and drilling of Cataka-1A. The Citarum drilling program is about to recommence and the first of three back to back wells in Batu Gajah is expected to start drilling in late December 2012. A 400 square kilometer 3D seismic program at Batu Gajah, 430 kilometers of 2D seismic at East Jabung and 227 kilometers of 2D seismic at South CPP is also part of the firm capital budget.

There is one contingent exploration well at East Jabung and testing for each of the five firm wells in the Indonesian contingent capital budget of \$19 million.

➤ Thailand

The firm Thailand capital budget of \$19 million includes five wells, with three development / appraisal wells at L53-D East, one exploration well targeting the L53-H prospect and one targeting the L53-F prospect. Drilling of the L53-H exploration well is expected to commence in early December 2012, followed immediately by drilling at L53-D East and L53-F. Approximately 180 square kilometers of 3D seismic acquisition on Concession L53 and 80 square kilometers on Concession L45 is expected to commence in late March 2013. There are two development / appraisal wells in the \$3.8 million contingent capital budget that would be drilled in the event of any step out appraisal or exploration success.

Thailand production is anticipated to exit 2012 at between 1,400 to 1,600 BOPD. Guidance production for 2013 will be provided in February 2013 once the initial results of appraisal drilling at L53-D East and exploration drilling at L53-F and L53-H are known.

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

Activities are currently underway to commence steam injection at the Sawn Lake SAGD demonstration project in the second quarter of 2013, and production anticipated in the fourth quarter of 2013.

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: 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.

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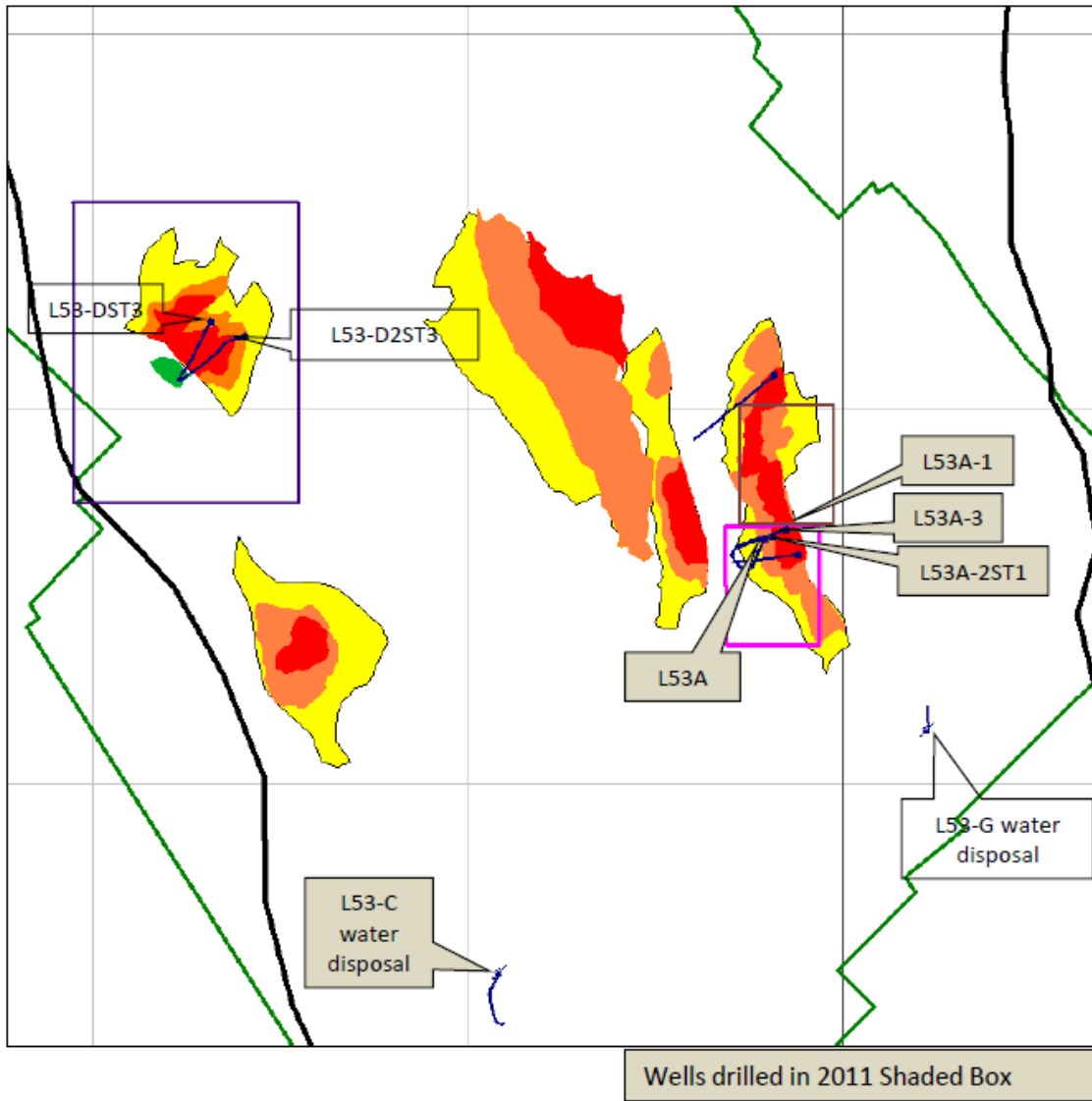
Financial and Operating Summary	Three Months Ended September 30,		Nine Months Ended September 30,		
	2012	2011	2012	2011	Change
<i>(thousands of Canadian dollars except where indicated)</i>					
FINANCIAL					
Oil revenue, before royalties and transportation expense	7,808	18,083	45,964	55,053	-17%
Funds flow from operations (Note 1)	3,348	13,165	28,982	38,809	-25%
Per share – basic and diluted	\$ 0.06	\$ 0.23	\$ 0.51	\$ 0.71	-28%
Funds flow from operations by region (Note 1)					
Canada	(2,021)	20	(3,010)	(384)	684%
Thailand	5,653	13,123	32,397	39,477	-18%
Indonesia	(284)	22	(405)	(284)	43%
Total	3,348	13,165	28,982	38,809	-25%
Funds flow – Thailand disposition net proceeds (Note 2)	553		158,505		
Net income (loss) attributable to common shareholders	(1,626)	3,882	85,783	12,418	591%
Per share – basic and diluted	\$ (0.03)	\$ 0.07	\$ 1.51	\$ 0.23	558%
Working capital	130,470	52,756	130,470	52,756	147%
Working capital and non-current deposits & receivables	134,061	58,016	134,061	58,016	131%
Long-term debt	-	-	-	-	
Petroleum and natural gas properties					
Capital expenditures (Note 3)	12,021	15,364	57,472	57,831	-1%
Acquisitions – Indonesia (Note 4)	-	-	-	1,761	
Acquisitions – Sawm Lake, Canada (Note 7)	-	-	-	3,192	
Shares outstanding (thousands)	56,720	56,685	56,720	56,685	0%
Funds Flow from Operations per Barrel (Note 1)					
Canada operations	\$ (26.07)	\$ 0.11	\$ (7.02)	\$ (0.67)	948%
Thailand operations	72.96	71.33	75.58	68.91	10%
Indonesia operations	(3.67)	0.12	(0.94)	(0.50)	89%
	\$ 43.22	\$ 71.56	\$ 67.62	\$ 67.74	0%
Capital Expenditures (Note 3)					
Canada	85	22	259	236	10%
Thailand	3,961	10,310	30,730	38,069	-19%
Indonesia	7,975	5,032	26,483	19,526	36%
Total	12,021	15,364	57,472	57,831	-1%
Working Capital and Non-current Deposits					
Working capital and non-current deposits & receivables – beginning of period	184,536	60,469	51,632	31,396	64%
Funds flow from operations (Note 1)	3,348	13,165	28,982	38,809	-25%
Thailand disposition net proceeds (Note 2)	553	-	158,505	-	
Thailand disposition – sale of working capital (Note 2)	-	-	(4,591)	-	
Capital expenditures (Note 3)	(12,021)	(15,364)	(57,472)	(57,831)	-1%
Special dividend	(42,540)		(42,540)		
Acquisitions – Indonesia (Note 5)	-	-	-	(1,417)	
Foreign exchange impact on working capital	185	(254)	(455)	(557)	-19%
Net proceeds on share transactions	-	-	-	47,616	-100%
Working capital and non-current deposits & receivables – end of period	134,061	58,016	134,061	58,016	131%
Canada Operations (excluding Thailand disposition)					
Interest income	359	109	496	269	85%
General and administrative expense recovery (Note 6)	(617)	(157)	(1,934)	(462)	319%
Realized foreign exchange (loss) gain	(1,763)	68	(1,572)	(191)	723%
Funds flow from operations (Note 1)	(2,021)	20	(3,010)	(384)	684%
Funds flow from operations per barrel					
Interest income	\$ 4.64	\$ 0.59	\$ 1.16	\$ 0.47	146%
General and administrative expense (Note 6)	(7.96)	(0.85)	(4.51)	(0.81)	457%
Realized foreign exchange gain (loss)	(22.75)	0.37	(3.67)	(0.33)	1011%
	\$ (26.07)	\$ 0.11	\$ (7.02)	\$ (0.67)	948%
Indonesia Operations					
General and administrative recovery (expense) (Note 6)	(284)	22	(405)	(284)	43%
Wells drilled					
Gross	-	-	1	2	-50%
Net	-	-	0.8	2.0	-60%

	Three Months Ended September 30,		Nine Months Ended September 30,		
	2012	2011	2012	2011	Change
<i>(thousands of Canadian dollars except where indicated)</i>					
THAILAND OPERATIONS (Note 2)					
Oil sales (bbls)	77,477	183,973	428,635	572,867	-25%
Average daily oil sales (BOPD) by Concession					
L44 (interests sold June 15, 2012)	-	1,181	518	1,322	-61%
SW1 (interests sold June 15, 2012)	-	200	114	142	20%
L33 (interests sold June 15, 2012)	-	117	26	160	-84%
L53	842	502	906	474	91%
Total	842	2,000	1,564	2,098	-25%
Average oil sales price, before transportation (CDN\$/bbl)	\$ 100.78	\$ 98.29	\$ 107.23	\$ 96.10	12%
Reference Price (volume weighted) and differential					
Crude oil (Brent \$US/bbl)	\$ 108.76	\$ 113.49	\$ 114.95	\$ 111.95	3%
Exchange Rate \$US/\$Cdn	1.02	0.99	1.01	0.99	3%
Crude oil (Brent \$Cdn/bbl)	\$ 110.51	\$ 112.47	\$ 116.62	\$ 110.61	5%
Sale price / Brent reference price	91%	87%	92%	87%	5.0%
Funds flow from operations (Note 1)					
Crude oil sales	7,808	18,083	45,964	55,053	-17%
Government royalty	(390)	(894)	(2,282)	(2,777)	-18%
Other royalty	-	(51)	(49)	(136)	-64%
Transportation expense	(103)	(398)	(796)	(1,274)	-38%
Operating expense	(1,357)	(2,314)	(5,244)	(6,848)	-23%
Field netback	5,958	14,426	37,593	44,018	-15%
General and administrative expense (Note 6)	(307)	(1,011)	(1,831)	(2,636)	-31%
Interest income	4	6	43	64	-33%
Current income tax	(2)	(298)	(3,408)	(1,969)	73%
Funds flow from operations	5,653	13,123	32,397	39,477	-18%
Funds flow from operations / barrel (CDN\$/bbl) (Note 1)					
Crude oil sales	\$ 100.78	\$ 98.29	\$ 107.23	\$ 96.10	12%
Government royalty	(5.04)	(4.92)	(5.32)	(4.94)	8%
Other royalty	-	(0.22)	(0.11)	(0.15)	-24%
Transportation expense	(1.33)	(2.16)	(1.86)	(2.22)	-16%
Operating expense	(17.51)	(12.58)	(12.23)	(11.95)	2%
	76.90	78.41	87.71	76.84	14%
General and administrative expense (Note 6)	(3.96)	(5.49)	(4.27)	(4.60)	-7%
Interest Income	0.05	0.03	0.10	0.11	-10%
Current income tax	(0.03)	(1.62)	(7.95)	(3.44)	131%
Thailand - Funds flow from operations	\$ 72.96	\$ 71.33	\$ 75.59	\$ 68.91	10%
Government royalty as percentage of crude oil sales	5.0%	5.0%	5.0%	5.0%	0.0%
SRB as percentage of crude oil sales	0.0%	0.0%	0.0%	0.0%	0.0%
Income tax as percentage of crude oil sales	0.0%	1.6%	7.4%	3.6%	3.8%
As percentage of crude oil sales					
Expenses - transportation, operating, G&A and other	22.6%	20.9%	17.2%	19.8%	-2.6%
Government royalty, SRB and income tax	5.0%	6.6%	12.4%	8.6%	3.8%
Funds flow from operations, before interest income and realized foreign exchange gain	72.4%	72.5%	70.4%	71.6%	-1.2%
Wells drilled					
Gross	-	5	7	20	-65%
Net	-	3.0	5.0	14.0	-64%

- Funds flow from operations ("funds flow" before changes in non-cash working capital and reclamation costs) 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.
- Thailand Concessions SW1, L44 and L33 were sold on June 15, 2012. Proceeds of \$185.3 million less transaction costs of \$11.2 million and estimated tax of \$15.6 million results in proceeds net of expenses of \$158.5 million. After deducting \$80.6 million related to the carrying value of petroleum and equipment, exploration and evaluation costs, and working capital sold (including the elimination of the associated deferred tax liabilities, employee pension liabilities, and decommissioning provision). The net after tax gain on sale is \$77.9 million. The 2012 financial statements and operating results include revenue, expenses and capital expenditures associated with these properties to June 14, 2012.

- (3) Cost of capital expenditures, excluding any decommissioning provision and excluding the impact of changes in foreign exchange rates.
- (4) Cost of acquisitions, including deemed value of equity issued in the transaction.
- (5) Cost of acquisitions, excluding deemed value of equity issued in the transaction.
- (6) General & administrative expenses, excluding non-cash accretion on decommissioning provision.
- (7) The acquisition transaction was reversed in the fourth quarter of 2011.

Thailand – Concession L53 November 2012



Pan Orient 2012 Thailand Drilling to September 30, 2012 (based on date drilling commenced)				Oil Sales Net POE (BOPD)		
				Q1	Q2	Q3
2012 Q1						
1	L44R-2ST2	L44R Exploration	Tested potential of two volcanic intervals below the proven oil bearing uppermost volcanic zone. Both zones tested oil at sub-commercial rates.	-	-	
2	L44-G3	NSE Appraisal	Targeted two volcanic reservoirs. Deeper volcanic tight and upper volcanic zone tested oil at sub-commercial rates.	1	-	
3	POE-3A	SW1 Appraisal	Drilled horizontally into sandstone reservoir but sands appear to be depleted and well unsuccessful.	-	-	
4	NS-4A	NSE Exploration	Target volcanic below main volcanic reservoir unsuccessful. Produced oil from four meters of net oil pay in a shallow sandstone zone.	-	18	
5	L53-G	L53 Exploration	Well located 2.7 kilometers southeast and on trend of L53-A oil field in a distinctly separate structural closure tested oil at a sub-commercial rates.	1	-	-
6	L53-D ST3	L53 Exploration	Produced oil and tested of a number of sandstone intervals during the 90 day test period and the 90 day extension to the test period.	436	274	178
2012 Q2						
7	NS-9A	NSE Appraisal	Produced oil from the main volcanic reservoir.	-	43	

Included in interests sold June 15, 2012

Pan Orient 2012 Indonesia Drilling to September 30, 2012 (based on date drilling commenced)

Well	PSC					
1	Jatayu-1 & sidetracks	Citarum Exploration	Commenced drilling in March 2012, suspended in September and currently drilling ahead with utilizing slim hole drilling equipment.			