



**PAN ORIENT ENERGY CORP.**

**Press Release**

**Bo Rang “B” Field Confirmed Commercial with 700bopd Well**

**November 12, 2009**

**Bo Rang “B” Field**

BR-3D1 Appraisal well (60% WI and operator)

Pan Orient Energy Corporation is pleased to report that it has confirmed the testing of oil at commercial rates from the first horizontal appraisal well of the Bo Rang “B” field, BR-3D1 at 700 bopd from a volcanic target at a depth of 446 meters. This is a significant increase in flow rate from the offsetting BR-2ST1 deviated Bo Rang “B” discovery well which had a cased hole completion and flowed at 35 bopd.

BR-3D1 is currently producing on a 90 day production test allowance at a stabilised rate of 700 barrels of 22 API gravity oil with minor amounts of gas and a BS&W of approximately 2.5%, composed primarily of drilling fluids as the well continues to clean up.

This well was the first horizontal well drilled into the Bo Rang “B” reservoir in an attempt to achieve significantly greater flow rates than the 35 bopd tested in the BR-2ST1 discovery well reported earlier. These results once again confirm the successful application of horizontal drilling and other techniques that were utilised during the drilling of this well and highlight the shallow zone potential within the Bo Rang and L44-W areas of the L44 concession. In addition to Bo Rang “B” field, there is shallow zone potential at L44-W2 where two approximately 20 meter thick volcanic zones were encountered that that were gas bearing (with potential down dip oil legs).

A mid year NI-51-101 compliant resource evaluation conducted by Gaffney Cline indicated 2C contingent resources of 8.2MM recoverable barrels and 1C contingent resources of 0.7MM recoverable barrels net to Pan Orient for the Bo Rang “B” upper volcanic zone. These resources assigned in the mid year resource evaluation are contingent upon the granting of the production license for the area by the Thailand Department of Mineral Fuels. The application for the production license was submitted in the third quarter of 2009.

Three additional horizontal appraisal wells targeting the Bo Rang “B” field are planned to be drilled and tested prior to year end with BR-4D1 currently drilling ahead at a depth of approximately 100 meters. An additional nine multi well drill pad locations (2 to 3 wells per pad) are currently undergoing environmental review by the Government of Thailand with approval anticipated in January 2010.

**L44-W Field**

L44-W4ST1 Appraisal well (60% WI and operator)

The L44-W4ST1 well is currently producing on a 90 day production test allowance at a stabilised rate of 650 barrels of 28 API gravity oil, approximately 0.5MMcfd (and decreasing) and a water cut of less than 1%.

As reported earlier, a brief 14 hour test had been completed utilising Pan Orient’s three phase test separator that resulted in the recovery of drilling fluid, oil and large quantities of natural gas with pressures and volumes beyond the safe operating capacity of the test separator. A larger capacity three phase separator was then mobilised to safely complete the testing of this well.

#### L44-W3ST1 Appraisal well (60% WI and operator)

The L44-W3ST1 horizontal appraisal well was drilled to test the down dip extent of the L44-W oil accumulation. Despite oil observed at surface while drilling through a highly fractured volcanic reservoir, the well was unsuccessful, flowing only formation water at the end of the test.

A sidetrack from the existing wellbore is planned early in 2010 to evaluate two shallow volcanic zones that were gas bearing at L44-W2, for down dip oil potential.

### **Si Thep Field**

#### Si Thep-2 exploration well (60% WI and operator)

The Si Thep-2 (Si Thep Deep) exploration well was drilled to a total measured depth of 1,515 meters (1,038 meters TVD) penetrating only 25 meters of the main volcanic objective before crossing the north south fault bounding the structure to the west. Testing of this truncated volcanic section indicated the volcanic objective to be tight with very low permeability.

During drilling, the well encountered the shallow sands currently producing at Si Thep-1, and an additional nine meter thick sand at 870 meter TVD which exhibited highly elevated mud gas readings and good oil shows. Testing of this deeper sand is about to commence through 15 meters of perforations across the prospective interval.

### **L53 Concession**

#### L53-A exploration well (100% WI and operator)

The L53-A exploration well, the first on the 100% POE operated L53 concession, onshore Thailand has commenced drilling and is anticipated to take approximately 14 days to drill to final target depth. A second exploration well, L53-D will commence drilling immediately after L53-A. Both wells are targeting conventional sandstone reservoirs in prospects defined on 3D seismic and located within a proven hydrocarbon basin located approximately 60 kilometers due west of Bangkok.

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.*

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