

PAN ORIENT ENERGY CORP.

(Listed on the TSX Venture Exchange - Symbol "POE" – 45,247,442 common shares issued)

Press Release

**PAN ORIENT ANNOUNCES 274 MILLION BARRELS OF ANDORA SAWN LAKE
RECOVERABLE RESERVES, UP 34% FROM PRIOR YEAR**

March 17, 2008

Calgary, Alberta –Pan Orient Energy Corp., on behalf of its 55% owned subsidiary Andora Energy Corporation, is pleased to release its December 31, 2007 National Instrument 51-101 compliant reserves appraisal for its heavy oil project at Sawn Lake Alberta, Canada, as evaluated by DeGolyer and MacNaughton Canada Limited.

Highlights:

- Andora's net Sawn Lake interest in probable + possible recoverable reserves of 274 million barrels of oil, an increase of 34% from 205 million barrels in prior year.
- Net present value (discounted 10% before tax – forecast prices) of \$1.47 billion (\$17.87 per Pan Orient share for its net 55% interest in Andora) attributed to Andora's Sawn Lake probable + possible reserves.
- Probable Sawn Lake recoverable reserves of 132.6 million barrels of oil, an increase of 19% from 111.2 million barrels in prior year.
- Net present value (discounted 10% before tax – forecast prices) of \$737 million (\$8.96 per Pan Orient share for its net 55% interest in Andora) attributed to Sawn Lake probable reserves, an increase of 68% from \$439 million in prior year.

Pan Orient, through Andora, currently holds a 100% operated working interest in 16 sections of Sawn Lake oil sand leases ("South Block") plus an additional 50% operated working interest in oil sand leases and related assets covering 12 sections of land ("Central Block"). Andora also owns a 10% working interest in 51 sections (10 sections in the Central Block and 41 sections in a Northern Block) with the Central and Northern Blocks located immediately north of, and adjacent to the southern 100% owned lands. Additionally, as outlined in a December 4, 2007, press release, Andora owns a gross overriding royalty ("GORR") of 3% of a 40% working interest on the 12 sections in the Central Block that it already has a 50% interest in, plus an additional 3% GORR of a 80% working interest in a remaining 24.5 sections that it has a 10% working interest of.

Andora Reserves – Sawn Lake, Alberta

SUMMARY OF CRUDE RESERVES AS OF JANUARY 1, 2008, AS PROVIDED BY DEGOLYER AND MACNAUGHTON CANADA LIMITED

Marketable Reserves	Andora Gross 100% (mmbbl)	Pan Orient Gross 55% (mmbbl)
Proved	-	-
Probable	132,584	72,921
Total Proved plus Probable	132,584	72,921
Total Possible	141,749	77,962
Total Proved plus Probable plus Possible	274,333	150,883

SUMMARY OF NET PRESENT VALUES AS OF JANUARY 1, 2008, AS PROVIDED BY DEGOLYER AND MACNAUGHTON CANADA LIMITED (FORECAST PRICES) - ANDORA 100%

Present values - \$thousands	Undisc.	5%	10%
Proved	-	-	-
Probable	1,894,000	1,188,000	737,000
Total Proved plus Probable (Before Taxes)	1,894,000	1,188,000	737,000
Total Proved plus Probable (After Taxes)	1,408,000	857,000	508,000

SUMMARY OF NET PRESENT VALUES AS OF JANUARY 1, 2008, AS PROVIDED BY DEGOLYER AND MACNAUGHTON CANADA LIMITED (FORECAST PRICES) - PAN ORIENT 55%

Present values - \$thousands	Undisc.	5%	10%
Proved	-	-	-
Probable	1,041,700	653,400	405,400
Total Proved plus Probable (Before Taxes)	1,041,700	653,400	405,400
Total Proved plus Probable (After Taxes)	774,400	471,400	279,400

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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