



PAN ORIENT ENERGY CORP.

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Press Release

THAILAND L53-DC3 OIL DISCOVERY

CALGARY, May 21, 2013

Concession L53 Onshore Thailand (Pan Orient Operator and 100% Working Interest)

L53-DC3 Appraisal Well

Pan Orient Energy Corp. ("Pan Orient" or the "Corporation") (POE – TSXV) is pleased to announce that the L53-DC3 appraisal well is currently on a 90 day production test producing 15 degree API oil by electrical submersible pump at a rate of approximately 160 barrels of oil per day with an 8% water cut, interpreted to be mainly completion brine based on the high salinity. Production is from perforations across 15 meters (true vertical thickness) of oil pay in the "A1" and shallower "HO" sands. The top and base of perforations are 512 and 547 meters true vertical depth respectively.

The well also encountered five meters of interpreted likely oil pay in the deeper "A3" sand and three meters of possible oil pay in the "A2" sand. Porosities in all these shallow sands average between 22% to 29%.

Further drilling will be required to define the full extent of the L53-DC3 new pool accumulation.

The L53-DC3 well was drilled to a total measured depth of 1,050 meters (654 meters true vertical depth) from the L53-DC well pad targeting the structurally highest fault compartment in the L53-D East field which had been previously untested. The deeper "A4" to "A6 Upper" sands remain yet to be penetrated by any well in this highest fault compartment and will be the focus of future drilling

The results at L53-DC3 have demonstrated the ability to test relatively heavy oil from very shallow depths at commercial rates. Where earlier exploration and appraisal drilling in the L53-D East field had focused almost exclusively on the deeper "A5" to "A8" and "C" sands, drilling at L53-DC1, L53-2 and L53-3 has highlighted the potential of the "HO" and "A1" to "A4" shallow sands resulting in the recognition of the significant remaining potential in at least four undrilled fault compartments that form part of the L53-D East cluster.

L53-G3 and L53-G3ST1 Appraisal Wells

The L53-G3 appraisal well was drilled to test a fault sliver in the southernmost region of the L53-G structural closure that in the success case would have substantially increased the southern extent of the accumulation discovered in the L53-G2 well. The well failed to encounter oil in commercial quantities at any of the four potential sandstone intervals.

The L53-G3ST1, the second appraisal well to the L53-G2 oil discovery, has just completed drilling to a measured depth of 1,500 meters (1,250 meters true vertical depth) at a subsurface location approximately 350 meters south of the L53-G2 oil discovery, and is currently logging. The primary objective of the well is to evaluate the deep "K40-D" sands that were observed in the L53-G2 discovery well but never tested, in addition to the "K40-B", "K40-C" and "K40-A" sands.

Further outlook on Pan Orient's remaining 2013 Thailand activities will be provided in the report for the first quarter of 2013 expected to be released later this week.

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

Readers are cautioned that well test results are not necessarily indicative of long-term performance or of ultimate recovery.

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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