



PAN ORIENT ENERGY CORP.

Press Release

Thailand Concession L53 Resource Estimates

CALGARY, May 7, 2010

Pan Orient Energy Corp. ("Pan Orient") (POE – TSXV) is pleased to provide the results of a NI51-101 compliant resource estimate of the L53-A structure in the Onshore Thailand L53/48 Concession conducted by Gaffney Cline & Associates-Singapore ("GCA") as of March 31, 2010 that included well test information through to April 30, 2010.

**Statement of Crude Oil Contingent Resource Volumes
L53A Discovery, Onshore Thailand L53/48 Concession Area
As of March 31, 2010 provided by Gaffney, Cline & Associates
Pan Orient 100% (MMSTB)**

	<u>1C</u>	<u>2C</u>	<u>3C</u>
Proposed 2 km ² Production License (Note 5)	0.261	1.406	3.393
Acreage outside proposed production license (Note 6)	0.085	0.377	0.831
	<u>0.346</u>	<u>1.783</u>	<u>4.224</u>
<p>1 L53-A structure, excluding the volume located within the PTTEP 2 km² production license acreage surrounding the BP-1 well drilled in the 1980's.</p> <p>2 Volumes reflect Pan Orient Energy Corporation's 100% working interest in the L53/48 Concession.</p> <p>3 Volumes include royalties due to other parties.</p> <p>4 Contingent Resources are a sub-classified under the "Development Pending" category of project maturity.</p> <p>5 Resources are contingent on Pan Orient receiving the proposed 2 km² Production License</p> <p>6 Resources are contingent on Pan Orient receiving an additional Production License covering this area</p>			

**Summary of After Tax NPV (US\$ million)
Attributable to the Proposed 2 km² Production License**

	<u>0%</u>	<u>5%</u>	<u>10%</u>	<u>15%</u>	<u>20%</u>
1C Contingent Resource	8	6	4	3	2
2C Contingent Resource	66	55	48	42	38
3C Contingent Resource	145	120	103	91	82
<p>1 Resources assessed at forecast crude oil reference prices and costs.</p> <p>2 The reference price for crude oil per barrel (US\$ WTI per barrel) is \$80.00 for 2010, \$83.60 for 2011, \$87.40 for 2012, \$91.30 for 2013, \$95.30 for 2014, \$99.40 for 2015, and prices increase at 2% per year thereafter.</p> <p>3 Oil revenue for these resources is equal to approximately 92% of the forecast crude oil reference price.</p> <p>4 Development of the proposed production license area includes eight wells and one water disposal well with a development cost of US\$8.8 million.</p> <p>5 The engineered values disclosed may not represent fair market value.</p>					

This resource certification relates to the Pan Orient L53-A discovery well in 2009. The L53-A structure is a sandstone reservoir with four stacked sandstone zones. The proposed Pan Orient two square kilometer Production License offsets a two square kilometer production license acreage owned by PTTEP which surrounds the BP-1 well which was drilled in the late 1980's, and which has produced approximately 330,000 barrels of oil.

In preparation for the development of the resources estimated in the GCA report, Pan Orient is in the process of preparing the Production License ("PL") Application covering two square kilometers of the L53-A structure that is anticipated to be submitted to the Thailand Department of Mineral Fuels ("DMF") in short order, this being the purpose for this mid year resource assessment / engagement of GCA by Pan Orient.

In consideration of the preliminary status of the development and the pending submission of a PL application, the contingent volumes for L53-A estimated in the GCA report are classified under the "development pending" subcategory of contingent resources. Pan Orient has no reason to believe this development application will not be approved by the DMF and anticipates the PL application to be approved within approximately 90 days of submission to the DMF. The company has produced over 13,500 barrels of 28.7 degree API crude oil from the L53-A well during the 90 day production test which concluded on April 2, 2010. This crude oil is being stored in tanks until a PL is approved. Upon approval of the PL, the crude oil will be sold, the L53-A well will be brought back on-stream and additional development of the pool will commence in 2010.

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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FOR FURTHER INFORMATION, PLEASE CONTACT:

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