



PAN ORIENT ENERGY CORP.

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Press Release

THAILAND L53-DC1 NEW POOL DISCOVERY

CALGARY, January 23, 2013

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

Pan Orient Energy Corp. ("Pan Orient" or the "Corporation") (POE – TSXV) is pleased to announce that the L53-DC1 appraisal well located in the L53 D East oil field area of Concession L53, has encountered approximately 55 meters of net oil pay (true vertical thickness) in six separate sandstone reservoir intervals based on the interpretation of a full suite of open hole wire line logs, mud log data recorded while drilling and offsetting well data. The L53-DC1 well is the first of a planned back-to-back five well program on Concession L53.

The L53-DC1 well was drilled directionally to the NE of the L53-DC well pad to 1,661 meters measured depth (934 meters true vertical depth ("TVD")), within a fault compartment that had not been penetrated by any earlier drilled wells. Oil pay was encountered in the A4, A3, A2, A1 sandstone zones and two shallower sandstone intervals above the A1 zone. All oil bearing sands appear to be oil charged throughout, with no evidence of any oil water contacts within any given sand. This is the first good quality oil pay of significant thickness encountered in the A3, A2, A1 and shallower sandstone zones by any well drilled to date, and highlights the potential of these sands as primary reservoir targets in adjacent, currently undrilled, fault compartments.

The L53-DC1 well is currently being cased and will be perforated over the A4 sandstone interval and put on production in approximately three to four days.

Immediately upon the completion of perforating operations at the L53-DC1 well, the drilling rig will be skidded to the adjacent well cellar and drill a twin well (L53-DC2) to the L53-DC1 well which is planned to encounter the A3, A2 and A1 sands in a structurally higher position than was encountered at L53-DC1. The L53-DC2 well will be drilled to a true vertical depth of approximately 1,300 meters, approximately 376 meters deeper than the L53-DC1 well, with the primary objective of testing deeper sandstone targets also located within this untested fault compartment. The drilling of the L53-DC2 well represents a change in the drilling program as initially conceived prior to the L53-DC1 results.

Pan Orient CEO Jeff Chisholm states: "The L53-DC1 well results are an excellent start to the 2013 L53 drilling campaign and highlights the potentially significant upside within shallow sands that were not earlier perceived as primary objectives."

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

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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