

PAN ORIENT ENERGY CORP.

(Listed on the TSX Venture Exchange – Symbol “POE” – 40,134,842 common shares issued)

Press Release

PAN ORIENT ANNOUNCES PRIVATE PLACEMENT ALLOCATED

July 6, 2007

Calgary, Alberta – Further to yesterday's news release, Pan Orient Energy Corp. (“Pan Orient”) is pleased to report that its announced financing has been fully allocated. The company will issue, by way of a non-brokered private placement, 1.5 million common shares at \$4.25 per share, for gross proceeds of \$6,375,000. Closing of the offering is expected to occur on or about July 13, 2007 and is subject to the receipt of necessary regulatory approvals. The common shares issued will be subject to a four-month hold period from the date of closing.

The net proceeds from the offering will be used by Pan Orient to accelerate exploration on the Company's 100% owned concession L53/48, located onshore Thailand, and new venture opportunities in Thailand, India and Indonesia.

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

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

This news release is not for dissemination in the United States or to any United States news services. The common shares of Pan Orient have not and will not be registered under the United States *Securities Act of 1933, as amended* (the “U.S.” Securities Act”) or any state securities laws and may not be offered or sold in the United States or to any U.S. person except in certain transactions exempt from the registration requirements of the U.S. Securities Act and applicable state securities laws. The common shares may also be offered on a private placement basis to institutional investors in the United Kingdom.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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