



## Pan Orient Energy Corp.: ELOK-1X Drilling Update

CALGARY, Alberta, Oct. 11, 2017 (GLOBE NEWSWIRE) -- Pan Orient Energy Corp. ("Pan Orient" or the "Company") (TSX-V:POE) is providing an operations update.

### **INDONESIA**

#### East Jabung PSC (Pan Orient 49% & Non Operator)

The East Jabung Production Sharing Contract ("PSC") ELOK-1X exploration well has reached a total depth of 1,236 meters true vertical depth ("TVD") within weathered granitic basement at a sub-surface location approximately 700 meters southwest of the AYU-1X location.

The top of the primary Talang Akar formation sandstone objective (primary target) was encountered at 1,169 meters TVD and found to be non-hydrocarbon bearing. The Batu Raja limestone, not a target at ELOK-1X, was encountered approximately 26 meters structurally lower than at AYU-1X exhibiting high mud gas readings and oil stained carbonates in the upper portion.

Preliminary interpretation of the LWD logs confirms the findings of AYU-1X within the Gumai sandstone formation. Significant indications of hydrocarbons in the form of oil shows and high gas readings were observed while drilling well-developed sands of Gumai age at both wells.

Based on the results of the AYU-1X and ELOK-1X exploration wells, Pan Orient management is very encouraged regarding the hydrocarbon potential of the ANGGUN-1X location that is approximately 5.6 kilometers to the north west of AYU and 80 meters structurally up dip from AYU-1X to the Gumai sandstone target level. The timing of further drilling activities in the PSC will be one of the main topics of discussion at an upcoming partners' meeting scheduled for early November 2017.

ELOK-1X will qualify as the second commitment well and complete the first phase exploration well commitments for the East Jabung PSC.

*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.*

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