



PAN ORIENT ENERGY CORP.

Press Release

THAILAND L53-A DRILLING UPDATE

December 2, 2009

L53 Concession

L53-A Exploration Well (100% WI and operator)

Pan Orient Energy Corporation is pleased to report that it has encountered greater than 40 meters of interpreted measured thickness net oil pay (approximately 26 meters true vertical thickness) within three separate sandstone reservoir intervals in the L53-A exploration well located in the 100% Pan Orient owned and operated L53 concession onshore Thailand. This analysis has been confirmed by third party independent petrophysical analysis and numerous RFT pressure data points indicating oil pressure gradients through the zones of interpreted hydrocarbon pay.

The L53-A exploration well was drilled approximately 1.5 kilometers south of the KS-1 well completed by British Petroleum in 1987 and put on production by the Thailand national oil company (PTTEP) in about 1997. The well has since produced approximately 330,000 barrels of oil from two sandstone reservoirs, the K30-B and K30-D with combined net pay of approximately six meters true vertical thickness, at 1,124 and 1,310 meters respectively. Each zone initially tested 250 bopd (500 bopd combined) and the well is still on production at approximately 24 bopd after 12 years. The K30-B zone in KS-1 is interpreted as being water bearing in L53-A. The approximately 4 meter thick net oil pay K30-D zone tested in KS-1 is significantly thicker at L53-A (approximately 22 meters of interpreted true vertical thickness net oil pay) and approximately 56 meters structurally higher, the top at 1,253 meters. Both wells appear to be in communication in the K30-D zone as RFT pressure points through the K30-D zone at L53-A indicated pressure depletion of approximately 150 to 200 psig from initial reservoir pressure. Two additional shallower sandstone reservoirs encountered at L53-A, the K30-A and K30-C, at 1,045 and 1,140 meters depth respectively, were at virgin reservoir pressure on RFT pressure plots.

The L53-A well has been cased to a depth of 1,327 meters with present operations comprised of drilling ahead in a secondary objective volcanic reservoir target. This secondary volcanic zone will be tested open hole prior to the testing through perforated casing of the shallower interpreted oil bearing sandstone reservoirs. Testing of the lower volcanic secondary target is anticipated to commence in the next seven to 10 days and the testing of the sandstone reservoirs immediately thereafter. Testing will be required to confirm the ultimate hydrocarbon potential of this well.

A second exploration well, L53-D will commence drilling immediately after L53-A, targeting conventional sandstone reservoirs in an independent structural closure defined on 3D seismic and located within this proven hydrocarbon basin located approximately 60 kilometers due west of Bangkok.

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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