



PAN ORIENT ENERGY CORP.

Press Release

Thailand Concession L45 Farm-in and Indonesia Drilling Update

CALGARY, November 6, 2012

THAILAND OPERATIONS UPDATE

Concession L45/50 Farm-in Agreement (Pan Orient Operator and 60% Working Interest)

Pan Orient is pleased to announce an agreement with Mitra Energy Limited for a farm-in at Thailand on-shore Concession L45/50, whereby Pan Orient will become operator and will earn up to a 60% interest by the acquisition of approximately 80 square kilometers of 3D seismic data late in the first quarter of 2013 followed by the drilling of up to two exploration wells. The farm-in is subject to approval by the Government of Thailand, which is anticipated in approximately 90 to 120 days.

Concession L45/50 is approximately 1,990 square kilometers in areal extent directly adjacent to, and east of, Pan Orient's operated 100% working interest Concession L53/48. The Suphan Buri basin extends south into the northern portion of both of these concessions from an area of proven production operated by PTTEP (the Thailand national oil company). Both Concessions L53/48 and L45/50 have very limited old vintage 2D seismic data covering this northern area and a combined program for Concessions L53 and L45 of 180 square kilometers of 3D seismic acquisition is planned to commence late in the first quarter of 2013. There will be great synergy between the operations on the two concessions.

Pan Orient remains committed to building its presence in Thailand after the June 15, 2012 sale of three Company operated onshore Thailand concessions for net proceeds of \$158 million.

INDONESIA OPERATIONS UPDATE

Citarum PSC, Onshore Java (Pan Orient Operator and 97% Working Interest)

The Geulis-1 exploration well was drilled to a depth of 4,300 feet and encountered approximately 8 feet of combined interpreted gas pay over two separate zones based on open hole wire line and mud logs. The Geulis prospect is not deemed commercially viable on a stand-alone basis but may be commercially viable as part of a larger development should exploration success be achieved at the Cataka or Jatayu prospects. The well has been abandoned and the rig is currently mobilizing to the Cataka-1A location.

The Cataka-1A exploration well is anticipated to commence drilling in approximately 30 days.

The Jatayu-1 exploration well that was suspended in October with the setting of 4.5" casing down to 6,640 feet measured depth, is expected to recommence drilling of an additional 1,300 feet (true vertical depth) with a slim hole drilling assembly in approximately ten days.

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.

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.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Pan Orient Energy Corp.

Jeff Chisholm, President and CEO

- or -

Bill Ostlund, Vice President Finance and CFO

Telephone: (403) 294-1770