

PAN ORIENT ENERGY CORP.

(Listed on the TSX Venture Exchange - Symbol "POE" – 45,247,442 common shares issued)

Press Release

PAN ORIENT ANNOUNCES 2007 YEAR END RESERVES UPDATE

April 14, 2008

Calgary, Alberta – Pan Orient Energy Corp. has released its 2007 year-end combined reserves estimates, including its previously announced Andora heavy oil reserves in Canada (as evaluated by DeGolyer and MacNaughton Canada Limited), and its reserves update in Thailand (as evaluated by Gaffney Cline & Associates Ltd., Singapore). Additionally, Pan Orient's 2007 complete Canadian and Thailand NI-51-101 compliant reserves report filings can be found online at www.sedar.com.

Pan Orient's President and Chief Executive Officer, Jeff Chisholm, stated "We are very pleased with these significant reserve increases, considering that our Na Sanun East appraisal program was only approximately 5 months old at the year end evaluation date. We look forward to expanding the aerial extend of our drilling, as well as testing of the multiple potential oil bearing volcanic zones at NSE."

Highlights:

- Proven Thailand recoverable reserves of 3.85 million barrels of oil, an increase of 614% from 0.54 million barrels in prior year.
- Proven + Probable Thailand recoverable reserves of 17.0 million barrels of oil, an increase of approximately 280% from 4.47 million barrels in prior year.
- Proven + Probable + Possible Thailand recoverable reserves assessed at 68.6 million barrels.

Summary:

SUMMARY OF CRUDE RESERVES AS OF JANUARY 1, 2008, AS PROVIDED BY GAFFNEY CLINE & ASSOCIATES LTD & DEGOLYER AND MACNAUGHTON CANADA LIMITED

Marketable Reserves	Pan Orient Net (mbl)
Proved	
Thailand	3,849
Probable	
Thailand	13,157
Sawn Lake heavy oil	73,451
<hr/>	
Total Proved plus Probable	90,457
Possible	
Thailand	51,550
Sawn Lake heavy oil	78,529
<hr/>	
<u>Total Proved plus Probable plus Possible</u>	<u>220,536</u>

SUMMARY OF NET PRESENT VALUES AS OF JANUARY 1, 2008, AS PROVIDED BY GAFFNEY CLINE & ASSOCIATES LTD & DEGOLYER AND MACNAUGHTON CANADA LIMITED (BEFORE TAX)

<u>Present values - \$thousands - BT</u>	<u>Undiscounted</u>	<u>5%</u>	<u>10%</u>	<u>15%</u>
Proved				
Thailand	193	177	163	152
Probable				
Thailand	477	391	326	277
Sawn Lake heavy oil	1,049	658	408	247
Total Proved plus Probable	1,719	1,226	897	676
Possible				
Thailand	1,535	1,149	888	705
Sawn Lake heavy oil	1,859	837	406	212
Total Proved Plus Probable plus Possible	5,113	3,212	2,191	1,593

SUMMARY OF NET PRESENT VALUES AS OF JANUARY 1, 2008, AS PROVIDED BY GAFFNEY CLINE & ASSOCIATES LTD & DEGOLYER AND MACNAUGHTON CANADA LIMITED. (AFTER TAX)

<u>Present values - \$thousands - AT</u>	<u>Undiscounted</u>	<u>5%</u>	<u>10%</u>	<u>15%</u>
Proved				
Thailand	108	100	92	86
Probable				
Thailand	234	191	160	136
Sawn Lake heavy oil	780	475	281	158
Total Proved plus Probable	1,122	766	533	380
Possible				
Thailand	765	573	443	351
Sawn Lake heavy oil	1,399	627	303	158
Total Proved Plus Probable plus Possible	3,286	1,966	1,279	889

SUMMARY OF NET PRESENT VALUES AS OF JANUARY 1, 2008, AS PROVIDED BY GAFFNEY CLINE & ASSOCIATES LTD & DEGOLYER AND MACNAUGHTON CANADA LIMITED (PER SHARE)

<u>Present values - \$per share</u>	<u>Undiscounted</u>	<u>5%</u>	<u>10%</u>	<u>15%</u>
Before Tax				
Total Proved plus Probable	\$ 38.00	\$27.10	\$19.83	\$14.94
Total Proved Plus Probable plus Possible	\$113.01	\$70.99	\$48.43	\$35.21
After Tax				
Total Proved plus Probable	\$24.80	\$16.93	\$11.78	\$ 8.40
Total Proved plus Probable plus Possible	\$72.63	\$43.45	\$28.27	\$19.65

- 1) Thailand reserves and values shown represent Pan Orient's net 60% working interest.
- 2) Sawn Lake Heavy oil reserves and values shown represent Pan Orient's net 55.4% ownership interest in Andora Energy Corporation.
- 3) Tables shown assessed reserves at forecast prices.
- 4) The engineered values disclosed do not represent fair market value.

- 5) Per share values were calculated based on 45,247,442 Pan Orient shares currently outstanding. Fully diluted Pan Orient shares are 49,808,992.
- 6) As at December 31, 2007 Pan Orient had approximately \$35 million in working capital, mainly comprised of cash.

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

The TSX Venture Exchange has neither approved nor disapproved the contents of this press release. The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

NOT FOR DISSEMINATION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Pan Orient Energy Corp.

Jeff Chisholm, President and CEO

- or -

Jason Bednar, Vice President Finance and CFO

Telephone: (403) 294-1770