

## **PAN ORIENT ENERGY CORP.**

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

Press Release

### **THAILAND NA SANUN-4 DRILLING UPDATE**

**May 14, 2007**

The Na Sanun-4 appraisal well, located 500 meters north of Na Sanun-3, has penetrated the top of the first of five potential volcanic reservoir intervals at a depth of approximately 952 meters. Severe lost circulation was encountered within the top 5 meters of this first volcanic zone due to the highly fractured and porous nature of the reservoir. Significant quantities of crude oil have been recovered at the surface due to reduction of the mud weight as a result of gas influx into the well and "gas-cutting" of the drilling mud. After initially regaining circulation, severe mud losses were once again encountered while drilling down to 993 meters.

Pan Orient management is very encouraged by these initial indications of reservoir development and hydrocarbons in the top 41 meters of the main target zone at NS-4. Due to the severity of the lost circulation, we are currently assessing the possibility of setting casing and immediately testing the well.

The Pan Orient board of directors has made the decision to cancel the grant of stock options announced on May 11, 2007 due to the timing of the subsequent events defined above.

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