

23 November 2010

Australian Securities Exchange Limited  
Company Announcements Office  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

## Tindalo Operations Update

Nido Petroleum Limited (Nido), as Operator of Service Contract 54A (SC 54A), is pleased to advise that workover operations on Tindalo-1ST1 have been completed with no incidents or accidents and the well is currently being returned to service.

The well testing programme will commence shortly to evaluate the success of the workover operations and to assess the longer-term productivity of Tindalo-1ST1. The completion equipment that has been installed allows for the separate testing of four potentially productive sections of the near-horizontal well bore via the use of sliding sleeves. All sliding sleeves have been installed in the "closed" position and will be sequentially opened with the use of coiled tubing to individually test each of the four sections over the next 7-10 days.

Depending on the results obtained from the well testing, sections of the sidetrack completion will be selectively opened for production or isolated via the use of sliding sleeves so that oil production can be maximised.

Nido will provide the results of the well testing following completion of the programme.

Yours sincerely



**Joanne Williams**  
Deputy Managing Director

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### SC 54A Working Interests

Company	Working Interest
<b>Nido Petroleum Philippines Pty Ltd (Nido, ASX: NDO) - Operator</b>	42.4%
<b>Yilgarn Petroleum Philippines Pty Ltd, (Kairiki, ASX: KIK)</b>	30.1%
<b>Trafigura Ventures III BV (Trafigura)</b>	15.0%
<b>TG World (BVI) Corporation (TG World)*</b>	12.5%