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Company Announcements Office  
Australian Stock Exchange Limited  
Level 10, Exchange Centre  
20 Bond Street  
SYDNEY NSW 2000

### **Trafigura to Market Nido's Galoc Crude to the Philippines**

Nido Petroleum Ltd (Nido) is pleased to announce that it signed yesterday, 18 March 2008, an agreement with Trafigura Pte Ltd (Trafigura) to market its 22.279% share of the Galoc crude oil targeting the Philippine market.

Trafigura is the world's third largest independent oil trader and will provide crude oil marketing services to Nido for an initial period of two years. Under the agreement Trafigura will:

- Develop a marketing strategy for Nido's share of the Galoc crude oil;
- Identify and develop sale opportunities for the oil;
- Manage scheduling, operational and commercial aspects of the shipping; and
- Provide ongoing market information and support to Nido for its crude oil marketing activities.

Nido and Trafigura have commenced preparations for the marketing of Nido's initial shipment of crude oil.

#### **A World Class Crude Oil Marketer**

Nido's Chief Executive Officer, Mr Jocot de Dios, said, 'Nido is very pleased to complete this agreement with Trafigura. This now gives us access to the expertise of a world class crude oil marketer who will help us to maximise the return on our Galoc investment.'

'It is Nido's preference to market its share of the crude oil into Philippine oil refineries which will surely allow the country to reduce its dependence on foreign crude oil imports. Of course, we would need to ascertain whether the country's refineries will be in a position to process the Galoc crude. Personally, however, nothing will please me more than to have that crude delivered to the Philippines.'

### Trafigura... Key Facts

Trafigura trades commodities, such as crude oil, refined products, concentrates and refined metals and provides the ships and facilities to store and transport them. Key facts include:

- World's third largest independent oil trader
- Turnover of US\$45 billion in 2006
- 1.7 million barrels of crude and oil products traded daily
- Access to over 20 million barrels of storage facilities
- 50 offices in 35 countries worldwide with 1,500 staff
- US\$ 600 million of industrial assets.

For further information on Trafigura's activities please refer to their website at [www.trafigura.com](http://www.trafigura.com).

Yours sincerely



**Jocot de Dios**  
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