

## Concession L53 Onshore Thailand - L53-DC1ST1 Appraisal Well

[Pan Orient Energy Corp.](#) ("Pan Orient" or the "Company") (TSX VENTURE:POE) is pleased to provide an update on the L53-DC1ST1 appraisal well on behalf of Pan Orient Energy (Siam) Ltd., in which [Pan Orient Energy Corp.](#) has a 50% ownership interest. Pan Orient Energy (Siam) Ltd. is the operator of Concession L53 with a 100% working interest.

The L53-DC1ST1 appraisal well has completed drilling to a total measured depth of 1,423 meters (930 meters true vertical depth) in what was a previously undrilled fault compartment through the shallow "ZW" to deeper "A4" sandstone target levels. The deepest portion of the well encountered the "A6" and "A6U" sands within a fault compartment that had been drilled by earlier wells, and had oil pay interpreted over the "A6" and "A6U" zones in this well. Prior to the drilling of L53-DC1ST1, the "A6" zone was believed to have been fully depleted with no reserves attribution to it in the December 31, 2014 year-end NI51-101 compliant reserve report for Concession L53. Contrary to this earlier assessment, 4.8 meters of net true thickness oil pay was encountered in the "A6" zone and is currently on production testing at a rate of 197 barrels per day of 25 degree API oil with a water cut of approximately 57% and a flowing bottom hole pressure of 811 psia over the past 24 hour period. Testing results are not necessarily indicative of long-term performance or of ultimate recovery.

It is estimated that this well has 52 meters of true vertical thickness of net oil pay averaging 26% porosity and 39% water saturation identified in ten sandstone intervals over the length of the entire wellbore between 530 and 870 meters true vertical depth. This interpretation was determined on the basis of open hole wire line logs, oil shows while drilling and offsetting data that includes information from analogous currently or formerly producing sands in separate but adjacent, fault compartments. As oil production from the deeper zones depletes, they will be isolated and new zones will be perforated and put on production in a sequential manner. The drilling of a second well to offset the L53-DC1ST1 well may be required to optimize production and economics and this will be determined over the coming one to two months on the basis of production performance.

## Concession L53 Onshore Thailand - L53-DEXT1ST1 Appraisal Well

The L53-DEXT1ST1 appraisal well, targeting multiple sands within the L53-D East field, is currently logging after reaching a total depth of 1,699 meters measured depth (1,279 meters true vertical depth). Numerous oil shows were observed in samples while drilling between the true vertical depths of 400 to 1,220 meters. After logging, the well will be cased and production tested.

### Summary

The L53-DC1ST1 well results highlight the remaining "close in" potential around our existing L53 fields. The economics for L53 production continue to be strong, even in the current low oil price environment, with field netback of approximately Cdn\$39 per barrel and low drilling costs. The results of this well have not been incorporated or considered in the December 31, 2014 year-end reserve report.

Oil sales for Concession L53 averaged 440 barrels of oil per day ("BOPD") in February 2015 and current production is approximately 575 BOPD with the increase from the L53-DC1ST1 well. Net to the 50% ownership interest of [Pan Orient Energy Corp.](#), this represents 220 BOPD in February 2015 and approximately 287 BOPD of current production. The L53-DEXT1ST1 well, which is currently logging, is anticipated to commence testing within the next seven 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 press 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 press release includes, but is not limited to, references to test results as a potential indicator of future production, production from new zones and a potential second well. By its very nature, the forward-looking information contained in this press release requires Pan Orient and its management to make assumptions that may not materialize or that may not be accurate. In addition, the forward-looking information is subject to known and unknown risks and uncertainties and other factors, some of which are beyond the control of Pan Orient, which could cause actual results, expectations, achievements or performance to differ materially. Although Pan Orient believes that the expectations reflected in its forward-looking information are reasonable, it can give no assurances that those expectations will prove to be correct. Pan Orient undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.*

*This news release makes reference to the term "field netback", which is a non-International Financial Reporting Standards financial measure that does not have a standardized meaning prescribed by IFRS. Pan Orient believes the term provides useful information to investors. "Field netback" is calculated by subtracting royalty, transportation and operating expenses from revenues.*

*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.*

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