

CALGARY, ALBERTA--(Marketwired - Aug 28, 2017) - [Pan Orient Energy Corp.](#) ("Pan Orient" or the "Company") (TSX VENTURE:POE) is providing an operations update.

INDONESIA

East Jabung PSC (Pan Orient 49% & Non Operator)

The East Jabung Production Sharing Contract ("PSC") AYU-1X exploration well reached a total depth of 1,140 meters within the granitic basement on August 21 and has now been logged and pressure/fluid samples have been collected. Preliminary interpretation of the wireline logs, supported by pressure data and oil samples, indicates approximately 5.5 meters of high porosity net oil pay at the top of good quality reservoir in the Batu Raja limestone. Significant indications of hydrocarbons in the form of oil shows and high gas readings in well-developed sands of Gumai age were also found. Additional drilling will be required to establish the commerciality of the Ayu, Elok and Anggun structural complex.

Based on the encouraging post drill assessment of the results at AYU-1X, the joint venture has elected to commence the drilling of the ELOK-1X well immediately, which will sidetrack from the AYU-1X wellbore to a subsurface location approximately 700 meters south of the AYU-1X well location, targeting a potential thick apron of Lower Talang Akar sandstones on-lapping the AYU-1X high. ELOK-1X will qualify as the second commitment well and complete the first phase exploration well commitments for the East Jabung PSC and is anticipated to take approximately 30 days to reach total depth. The timing of further activities in the PSC area will be one of the main topics of discussion at an upcoming partners meeting.

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 references, express or implied, to drilling plans in Indonesia and satisfaction of regulatory requirements. 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.

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