

Pan Orient Energy Corp.: Indonesia East Jabung PSC Update

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CALGARY, Nov. 05, 2018 - Indonesia East Jabung PSC (Pan Orient 49% & Non Operator)

[Pan Orient Energy Corp.](#) ("Pan Orient") (POE - TSXV) is pleased to announce that the quarry permit that was required in order to commence construction of the Anggun-1X exploration well access road has been approved and road construction has commenced.

The operator now estimates the Anggun-1X exploration well will commence drilling sometime between March 15 and May 15, 2019. The variation in timing is almost entirely a function of possible issues relating to road building during the rainy season. Anggun-1X is anticipated to take approximately 30 days to reach total depth with testing to commence immediately thereafter, if required.

As per the requirement under the East Jabung Production Sharing Contract ("PSC") to enter into the four year exploration period extension, the joint venture has submitted the final acreage relinquishment to the Government of Indonesia oil and gas regulator ("SKKMIGAS") bringing the remaining PSC area to 1,254.54 square kilometers, representing 20% of the original PSC area. Once this relinquishment area has been reviewed and approved by the SKKMIGAS technical group, the joint venture will notify the Government of Indonesia of their election to enter into the four year exploration extension period that will commence when the six year exploration period ends on January 20, 2019. During the four year exploration extension period, the joint venture has the option of exiting or continuing with the PSC on an annual basis.

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 regulatory approvals. 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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FOR FURTHER INFORMATION, PLEASE CONTACT:

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