

Pan Orient Energy Corp.: Thailand Successful Appraisal Well L53-DD2

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Thailand Onshore Concession L53 (Pan Orient Energy (Siam) Ltd., in which Pan Orient has 50.01% ownership)

[Pan Orient Energy Corp.](#) ("Pan Orient") (POE - TSXV) is pleased to announce that the L53-DD2 appraisal well encountered an interpreted combined approximately 32 meters of net oil pay within four separate sandstone reservoirs between a true vertical depth of 1,044 to 1,105 meters. This interpretation was based on conventional open hole wire line logs, hydrocarbon indications observed while drilling, pressure data and correlation with the L53-DD1 well.

The L53-DD2 well was drilled to a measured depth of 1,903 meters (1,589 meters true vertical depth) from the same well pad as the L53-DD1 well with a subsurface target approximately 560 meters southwest of the L53-DD1 well. The targeted oil bearing sands came in approximately 26 meters higher at L53-DD2 versus the equivalent sands at L53-DD1.

A 90 day production test application for the L53-DD2 well has been submitted to Government of Thailand ("GOT") for approval. GOT approval for a 90 day production test of the L53-DD1 discovery well was received on October 31, with testing expected to commence on approximately November 18, 2018, shortly after the drilling rig has moved off the location. L53-DD2 is expected to begin testing at approximately the same time. Shareholders will be informed of the production test results after approximately the first seven to ten days of testing. At that time, a preliminary Thailand 2019 drilling program will also be outlined to Pan Orient shareholders.

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 Thailand 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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