

# Pan Orient Energy Corp. L53-DD1 Oil Discovery- 779 BOPD

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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-DD1 exploration well is on a 90 day production test and currently producing at a steady state of between 778 to 784 barrels per day ("BOPD") of 23.6 degree API oil with a BS&W of 0.4% from the "DD sand" through 5.2 meters of perforations between the depths of 1157.2 - 1162.4 meters (1116.4 - 1121.3 meters true vertical depth). L53-DD1 has averaged 779 BOPD during the past five days of testing. The well is on beam pump with the fluid level at surface. Production from the DD sand will continue for the remainder of the 90 day test period. Test results are not necessarily indicative of long-term performance or of ultimate recovery.

The DD sand at L53-DD1 is the deepest of three oil bearing sands and represents eight meters of the 26 meters of total interpreted net oil pay encountered in the well.

The L53-DD2 well commenced a 90 production test of the "EE sand" on November 26, 2018, the same day approval was received from the Thailand Department of Mineral Fuels. The well is on beam pump and currently in the clean-up phase. It is anticipated that test results will be released early next week, once the well has stabilized. The planned first quarter of 2019 Thailand drilling program will also be presented at this time.

*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 well testing and drilling plans in Thailand. 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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