

Thailand L53-DD4 Well Confirms L53DD Oil Field Extension

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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" or the "Company") (POE - TSXV) is pleased to announce that the L53-DD4 appraisal well encountered an interpreted, combined 15.6 meters of net oil pay within the AA2 and BB/CC sandstones between the true vertical depth of 1,010 to 1,103 meters. This interpretation was based on conventional open hole wire line logs, hydrocarbon indications observed while drilling and supported by post drill pressure data from each of the zones.

The L53-DD4 well reached a total measured depth of 1,950 meters (1,400 meters true vertical depth) approximately 1,140 meters northwest of the surface location at the DD well pad. The top of the BB/CC sand was encountered approximately 956 meters northwest of the nearest BB/CC sand penetration at L53-DD1 and 1,160 meters northwest of the top BB/CC sand penetration at L53-DD2.

The L53-DD4 well penetrated a fault compartment with assigned year-end 2018 possible reserves (no proved or probable reserves were assigned) adjacent to and north of the main DD oil field fault compartment that was drilled previously by the L53-DD1 and L53-DD2 wells. As a result, proved and probable reserves additions within this new fault compartment are anticipated at year-end 2019. The CC sand at L53-DD4 was encountered 7.5 meters structurally higher than at L53-DD1 and possesses superior reservoir quality and thickness. The AA sand at L53-DD4 (no proved or probable reserves assigned at this location at year-end 2018) was poorly developed, however, high quality oil pay was encountered in the deeper AA2 sand resulting in a new oil pool discovery. The DD/EE sands (no proved or probable reserves assigned at this location at year-end 2018) were water bearing at L53-DD4.

A 90 day well test application has been submitted to the Government of Thailand in order that testing of the L53-DD4 well can commence as soon as possible.

The L53-DD3 appraisal well, essentially a twin of the L53-DD2 well, will commence drilling shortly from the DD drill pad. In addition to targeting the structurally high and thick DD/EE and BB/CC sands that were encountered at L53-DD2, L53-DD3 is planned to also penetrate the AA sands in a structurally higher position than that seen at L53-DD1.

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.

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FOR FURTHER INFORMATION, PLEASE CONTACT:

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