

Pan Orient Energy Corp.: Thailand L53-DD5ST1 Oil Discovery

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CALGARY, Sept. 17, 2019 - [Pan Orient Energy Corp.](#) ("Pan Orient") (POE -TSXV) is pleased to announce that the L53-DD5ST1 exploration well encountered approximately 15 meters of net oil pay, comprised of 12 meters within the CC sand and 3 meters within the deeper EE sand. This interpretation is based on open hole wire line logs, oil and gas shows observed while drilling and analog to the offsetting L53-DD oilfield wells. The CC sandstone reservoir was encountered at a true vertical depth of 1,057 meters, approximately 737 meters south west of the L53-DD oilfield well pad and within a distinctly separate structural closure relative to the L53-DD oil field that was discovered in late 2018.

A 90 day production test application for the CC sand has been submitted to the Government of Thailand for approval. It is anticipated that testing will commence immediately after the drilling rig has been demobilized upon completion of the L53-DD6 exploration well, which is currently drilling.

The L53-DD5ST1 exploration well was preceded by the L53-DD5 exploration well which encountered 3 meters of net oil pay in the main target CC sand in the L53-DD5 prospect, substantially down dip from the crest of the structure due to a substantial velocity variation across the L53-DD oil field's northwest-southeast trending bounding fault. This velocity variation was confirmed by a post drill check-shot survey and the decision then made to sidetrack the original well bore substantially up dip.

L53-DD6 Exploration Well

Upon the completion of drilling of the L53-DD5ST1 exploration well, the rig was immediately skidded to the adjacent cellar and commenced drilling of the L53-DD6 exploration well. The well is targeting a distinctly separate structural closure relative to the L53-DD and L53-DD5ST1 discoveries and is located approximately 851 meters north west of the L53-DD well pad. Drilling is anticipated to be completed within the next 14 days.

INDONESIA

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

Construction of the Anggun-1X well pad and road is complete. The base camp mobilization commenced on August 25 with all 54 loads fully moved and 75% rigged up. Drilling rig mobilization commenced on September 14 with the well anticipated to commence drilling in 30 to 40 days from that date.

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 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

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FOR FURTHER INFORMATION, PLEASE CONTACT:

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