



13 November 2006

Australian Stock Exchange Limited
Company Announcements Office
20 Bridge Street
Sydney, NSW 2000

3D Seismic Operations

Please find attached a copy of a press release issued by the operator of SC 54, Nido Petroleum Limited, in respect of the 3D seismic operations on the permit.

For further information, contact
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Australian Stock Exchange Limited
Company Announcements Office
Level 10 Exchange Centre
20 Bond Street
SYDNEY NSW 2000

Dear Sir

3D Seismic Acquisition Operations

Nido Petroleum Limited (**Nido**) has been advised by Veritas Geophysical (Asia Pacific) Pte Ltd (Veritas), its 3D seismic contractor undertaking a 3D survey in Service Contract 54 (**SC 54**), that the survey has ceased acquisition at this time following mechanical difficulties with the M/V Veritas Viking II vessel that occurred on the morning of Saturday, 11 November. The Viking II is in the process of sailing to Singapore to undergo a detailed assessment by Veritas.

The SC 54 joint venture partners are currently in discussions with Veritas regarding alternative strategies and timing solutions for the resumption of acquisition leading to the successful completion of the survey.

Prior to this time, the 3D survey was making very good progress, having completed 36% of the survey ahead of budget, and was on schedule to be completed by the end of November 2006.

Nido is working closely with Veritas to complete the acquisition of the 3D survey as soon as possible. A further release will be provided upon the resolution of a plan to re-commence seismic operations.

Yours faithfully



David Whitby
Managing Director