



1 September 2008

ASX Limited
Company Announcements Office
20 Bridge Street
SYDNEY NSW 2000

WilBoss jack-up drill rig in transit for SC 54 drilling

Kairiki Energy Limited is pleased to announce that the WilBoss drill rig commenced mobilisation to Service Contract 54 ("SC 54") over the weekend. SC 54 is located in the NW Palawan Basin, offshore Philippines.

Please find attached a copy of the ASX announcement issued by the operator of SC 54, Nido Petroleum Limited.

For further information please contact:

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1 September 2008

Australian Securities Exchange Limited
Company Announcements Office
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WilBoss on hire for SC54 drilling

Nido Petroleum Ltd (Nido) and its Joint Venture partner, Kairiki Energy Ltd (Kairiki) are pleased to announce that as of 22:30 on Friday, 29 August 2008, the WilBoss jack-up drilling rig began mobilising from Vietnam to Service Contract 54 ("SC54"), located in the Northwest Palawan Basin, offshore the Palawan Island in the Philippines.

Travel time for the WilBoss is expected to be about 7 days and the upcoming shallow water drilling campaign will commence with the Yakal-1 well, followed by Tindalo-1.

The 'WilBoss' (pictured right) is a new-build rig which left the shipyard in March 2008 and it will be on-hire to execute the drilling campaign in SC54 for approximately two months. The SC54 Joint Venture secured the WilBoss in a tight rig market earlier this year through an assignment agreement with Premier Oil Vietnam Offshore B.V. and WilBoss Ltd.



WilBoss Ltd is a subsidiary of Norwegian company Awilco Offshore ASA and the operating company for the WilBoss is Premium Drilling. Further details on Awilco and the WilBoss drilling rig can be found at www.awo.no and information regarding Premium Drilling can also be found at www.premiumdrilling.com.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Joanne Williams', with a stylized flourish at the end.

Joanne Williams
Deputy Managing Director

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