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Australian Securities Exchange Limited
Company Announcements Office
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Tindalo Operations Update

Nido Petroleum Limited (ASX:NDO), as Operator of Service Contract 54A (SC 54A), provides an update on operations at Tindalo.

The following can be confirmed since the last update on 29 September:

- a further (third) acid soak was completed on the Tindalo-1ST1 well using the coiled tubing unit;
- following this stimulation well productivity increased further with maximum flow rates of 9,000 barrels of fluid per day, natural flow, with an average water cut of approximately 50%; and
- Nido's technical team comprising in-house and external advisors, is monitoring production rates and evaluating the results of this latest stimulation.

Nido's Deputy Managing Director, Ms. Joanne Williams, said, "We have conducted a conservative stimulation programme on this well to optimise productivity and keep water influx to a minimum. The influx of water following the latest acid soak is disappointing but we will continue to carefully monitor the response of the well and conduct diagnostic testing to determine the source and any possible remedial action. We will also engage the downhole electric submersible pump within the next 24 hours to maximise the flow rate."

Nido will provide a further update on the progress the in-field operations in the coming weeks.

Yours sincerely



Joanne Williams
Deputy Managing Director

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SC 54A Working Interests

Company	Working Interest
Nido Petroleum Philippines Pty Ltd (Nido, ASX: NDO) - Operator	42.4%
Yilgarn Petroleum Philippines Pty Ltd, (Kairiki, ASX: KIK)	30.1%
Trafigura Ventures III BV (Trafigura)	15.0%
TG World (BVI) Corporation (TG World)	12.5%

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