



PXP ENERGY CORPORATION
(formerly Philex Petroleum Corporation)
2nd Floor LaunchPad
Reliance corner Sheridan Streets
Mandaluyong City 1550 Philippines
Tel.: (632) 631-1381 to 88
Fax: (632) 570-0686

March 31, 2017

PHILIPPINE STOCK EXCHANGE, INC.

3/F Tower One & Exchange Plaza
Ayala Triangle, Ayala Avenue, Makati City

Attention: **MR. JOSE VALERIANO B. ZUNIO III**
OIC - Head, Disclosure Department

Gentlemen:

The attached press release was announced today, 31st March 2017, by Nido Petroleum Limited (ASX:NDO). PXP Energy Corporation holds a total direct and indirect interest in Forum Energy Limited ("Forum") of 77.5%. Forum holds a 2.27% participating interest in SC 14C1 Galoc.

For your information.

Very truly yours,

(Original signed)

DANIEL STEPHEN P. CARLOS
President

31 March 2017

ASX ANNOUNCEMENT

COMMENCEMENT OF OPERATIONS - GALOC-7/7ST

Nido Petroleum Limited (ASX: NDO) (“Nido” or the “Company”) is pleased to announce that the Deepsea Metro I rig has commenced drilling operations at the Galoc-7 appraisal well location in Block C1 of Service Contract 14, offshore The Philippines.

Nido will provide further progress reports to the market at key casing points during the drilling of the well.

For further information please contact:

Dr. Michael Fischer
Managing Director
+61 8 9474 0000
reception@nido.com.au

Join our electronic mailing list and find more information about Nido Petroleum at: www.nido.com.au