

MARKET RELEASE

17 February 2015

Carnarvon Petroleum Limited

TRADING HALT

The securities of Carnarvon Petroleum Limited (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Thursday, 19 February 2015 or when the announcement is released to the market.

Security Code: CVN

Jill Hewitt Senior Adviser, Listings Compliance (Perth)