

# Roc-1 well update

16 December 2015



Carnarvon Petroleum Limited ("Carnarvon") (ASX:CVN) provides the following update on drilling operations as advised by the operator of the Roc-1 well, Quadrant Energy.

## Progress

Since the last report the 216 mm (8 <sup>1/2</sup>" ) hole has drilled from a depth of approximately 3,435 metres to approximately 4,000 metres.

## Current Operations

As at 10:00 hours on 16<sup>th</sup> December 2015 the well was drilling ahead in the 216 mm (8 <sup>1/2</sup>" ) hole section at approximately 4,000 metres.

## Forward Plan

The plan is to drill ahead as scheduled to approximately 4,750 metres subject to hole conditions. The operator has advised that it will not complete an intermediate logging run at a depth of around 4,000 metres and will complete logging once the well reaches TD (Total Depth).

## Location

The Roc-1 well is located in WA-437-P, approximately 20km south-east of the 2014 Phoenix South-1 oil discovery, and around 150km north of Port Hedland.

The equity interest holders in WA-437-P are:

<b>Carnarvon Petroleum</b>	<b>20%</b>
Quadrant Energy ( <i>Operator</i> )	40%
JX Nippon	20%
Finder Exploration	20%

Yours faithfully

A handwritten signature in black ink, appearing to read "A. Cook".

**Adrian Cook**  
Managing Director  
Carnarvon Petroleum

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