



MARKET RELEASE

27 January 2016

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 Friday, 29 January, 2016 or when the announcement is released to the market.

Security Code: CVN

Jill Hewitt

SENIOR ADVISER, LISTINGS COMPLIANCE (PERTH)

Request for Trading Halt

27 January 2016



In accordance with ASX Listing Rule 17.1, Carnarvon Petroleum Limited ("Carnarvon") (ASX:CVN) requests an immediate trading halt, pending the release of an announcement in relation to a North West Shelf asset transaction.

The Company requests that the trading halt end on the earlier of the commencement of normal trading on 29 January 2016 or when the anticipated announcement referred to above is released to the market.

The Company is not aware of any reason why the trading halt should not be granted, nor of any other information necessary to inform the market about the trading halt.

For all enquiries please contact:

Shareholder Enquiries

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Company Secretary
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Media Enquires

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Yours faithfully

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

Adrian Cook
Managing Director
Carnarvon Petroleum