

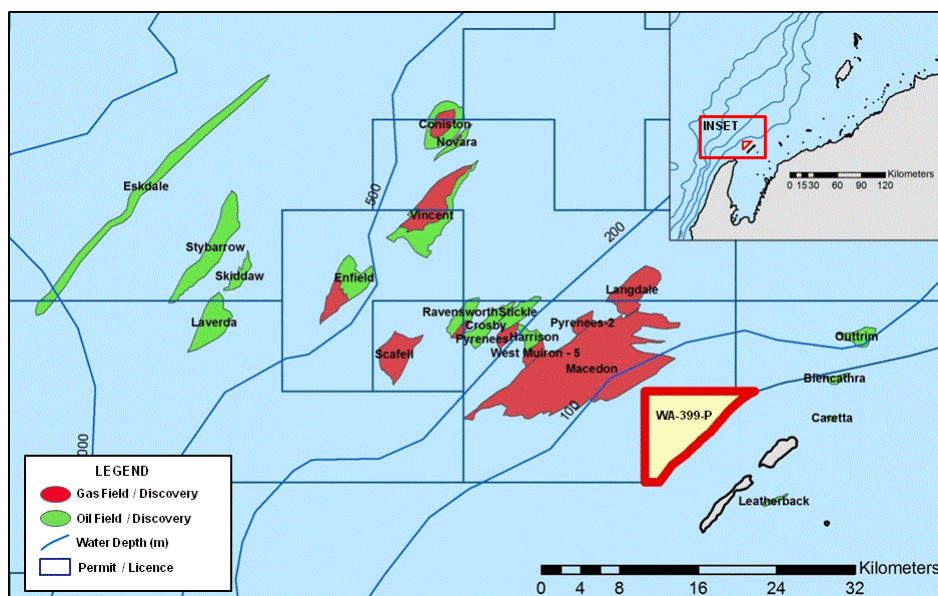
# 3D Seismic Acquisition Commences

1 March 2011



Apache Northwest Pty Ltd as Operator of the WA-399-P exploration permit in offshore Western Australia has advised that the "Gazelle" 3D seismic acquisition programme covering the entire permit commenced on 28 February 2011. The programme is anticipated to take around 12 days to complete following which the seismic data will be processed and interpreted before the Joint Venture determines the form of any future exploration programme. The cost of the seismic data acquisition programme will be paid for by Apache Northwest Pty Ltd under a Farm-in Agreement previously notified to ASX on 14 July 2010.

The WA-399-P exploration permit is situated offshore Western Australia within the Exmouth Sub-basin. The block is adjacent to the Pyrenees Oil development, a Joint Venture between BHP Billiton and Apache PVG Pty Ltd, which commenced oil production in February 2010. Nearby, there are several producing oil fields including Enfield and Vincent/Van Gogh, as well as the Macedon gas field, currently under development, and a number of other oil and gas field discoveries as set out below.



The Joint Venture partners' respective interests are as follows:

- Apache Northwest Pty Ltd 60% and Operator;
- Jacka Resources Ltd 15%;
- Carnarvon Petroleum Ltd 13%;
- Rialto Energy Ltd 12%.

3D seismic acquisition programme commences

3D seismic data to be acquired over the exploration permit

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