

# Tapao Kaew Drilling Update

1 February 2011



## Thailand L20/50 Concession

Carnarvon Petroleum provides the following update on the Tapao Kaew exploration well, onshore Thailand.

### Location / Proposed depth

Tapao Kaew is located onshore central Thailand in the Phitsanulok basin, around 350 km North West of Bangkok and 50km south of the Sirikit oil field. The proposed depth for this well is around 1,715 meters

### Progress

Tapao Kaew has set surface conductor casing to 23.5m MD and as at 6:00 am on 1 February is currently drilling 17 1/2" hole according to plan at a depth of 112 metres.

### Forward Plan

Operations for the next 6-7 days will be drilling and setting the 13 3/8" casing and 9 5/8" casing.

Tapao Kaew will penetrate the first of the well objectives in the 8 1/2" section within the next 8-10 days. The well is planned to reach total depth (TD) within the next 12 days.

Further updates will be issued as the well progresses.

### Target

Tapao Kaew is targeting a 4-way dip anticlinal structure with stacked targets situated on the western edge of the basin, immediately adjacent to the interpreted hydrocarbon kitchen.

The Joint Venture estimates the Tapao Kaew prospect to have a gross speculative potential resource of approximately 21 million barrels of oil. The Tapao Kaew-1 well will test up to three separate mapped intervals of potential sandstone reservoirs, between depths of approximately 700 to 1,715 metres.

## SUMMARY

Tapao Kaew exploration well onshore Thailand spudded late January 2011

Current operations drilling ahead in 17 1/2" hole

Anticipated time to completion two to three weeks

Resource potential 21 million bbls of oil net to Carnarvon

### Registered Office

**Enquiries to:**  
Philip Huizenga  
(General Manager – Operations)

Ground Floor  
1322 Hay Street  
West Perth WA 6005

PO Box 99  
West Perth WA 6872

Telephone: 08 9321 2665  
Fax: 08 9321 8867  
Email: admin@cvn.com.au

ASX Code: CVN

## L20/50 Concession Permit Holders

**Carnarvon Petroleum Ltd (Operator)**

Sun Resources NL  
Peak Oil & Gas Limited

**50%**

42.5%

7.5%

