



ASX

AUSTRALIAN SECURITIES EXCHANGE

MARKET RELEASE

3 October 2012

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, 5 October 2012 or when the announcement is released to the market.

Security Code: CVN

Jill Hewitt
Senior Adviser, Listings (Perth)

3 October 2012

CARNARVON PETROLEUM LIMITED (ASX: CVN) – REQUEST FOR TRADING HALT

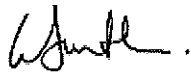
Carnarvon Petroleum Limited ("Carnarvon" or the "Company") requests a halt in trading of Carnarvon ordinary securities on ASX from the commencement of trading on 3 October 2012 pending the release of an announcement with regard to a capital raising.

Carnarvon expects that the trading halt will be lifted before market open on 5 October 2012 by the provision of an announcement to the market in relation to the capital raising.

In accordance with ASX Listing Rule 17.1, Carnarvon provides the following information:

- (a) Carnarvon intends to undertake a placement to institutional and sophisticated investors.
- (b) Carnarvon requests that the trading halt continue until the earlier of:
 - i. The commencement of normal trading on the second trading day after the trading halt commenced; and
 - ii. Carnarvon making an announcement to the market and requesting that the trading halt be lifted.
- (c) Carnarvon is not aware of any reason why the trading halt should not be granted.
- (d) Carnarvon is not aware of any other information necessary to inform the market about the trading halt.

Yours sincerely



Graeme Smith
Company Secretary
Carnarvon Petroleum Limited