

Thailand Operations Update – WBEXT-2C

12 August 2013



Carnarvon Petroleum Limited (“Carnarvon”) (ASX:CVN) provides shareholders with the following update on the operations at the WBEXT-2C well, in the L44/43 Concession in Thailand, in which Carnarvon holds a 40% interest.

The WBEXT-2C well commenced testing operations on 5 August 2013 and as at 11 August the well was flowing approximately 330 barrels of oil per day with an associated 700 barrels of water per day (gross). The well has now produced around 1,000 barrels of oil over the past four days.

The well was completed as an 80 metre open hole section covering around 40m of the WBV2 target igneous and a minor but deeper 10m intrusive igneous.

Two shallower igneous intervals encountered while drilling will be considered for testing once testing of the deeper section has concluded.

This well was drilled within the Wichian Buri Extension production licence, accordingly all oil produced from testing operations will be sold as part of ongoing joint venture operations.

Average gross field production rates over the past three days has been around 1,600 bopd (640 bopd net to Carnarvon).

Further updates will be provided as testing operations progress.

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Yours faithfully

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