

# Phoenix South-1 Well Rig Mobilised

19 May 2014



Carnarvon Petroleum Limited ("Carnarvon") (ASX:CVN) is pleased to advise that the Atwood Eagle semi-submersible drilling rig has been released from the previous location and is en route to the Phoenix South-1 well location within the WA-435-P exploration permit.

The Company's next scheduled announcement will occur after the Phoenix South-1 well has spudded, anticipated to be on or around the weekend of 24 - 25 May 2014.

Apache Energy and JX Nippon are earning a 40% and 20% interest in the permit respectively through the drilling of the well down to 4,500 m.

The equity interest holders (upon satisfaction of the farm in agreement terms) are:

<b>Carnarvon Petroleum</b>	<b>20%</b>
Apache Energy (Operator)	40%
JX Nippon	20%
Finder Exploration	20%

**For all enquiries please contact:**

## Shareholder Enquiries

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Yours faithfully

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

### Adrian Cook

Managing Director

Carnarvon Petroleum