

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	<b>CARNARVON PETROLUEM LIMITED</b>
<b>ABN</b>	<b>60 002 688 851</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	EDWARD PATRICK JACOBSON
<b>Date of last notice</b>	31 MARCH 2009

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	<ol style="list-style-type: none"> <li>1. Direct</li> <li>2. Indirect</li> <li>3. Indirect</li> <li>4. Indirect</li> </ol>
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<ol style="list-style-type: none"> <li>1. N/A</li> <li>2. Jacobson Geophysical Services Pty Ltd (director and shareholder) / Edward Patrick Jacobson (Red Ventures A/C)</li> <li>3. Rosemary Pauline Jacobson</li> <li>4. Jacobson Geophysical Services Pty Ltd (director and shareholder) / (Jacobson Investment A/C)</li> </ol>
<b>Date of change</b>	5 May 2010

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+ See chapter 19 for defined terms.

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<b>No. of securities held prior to change</b>	<ol style="list-style-type: none"> <li>1. 18,917,903 ordinary shares</li> <li>2. 11,265,890 ordinary shares 133,542 ordinary shares</li> <li>3. 600,000 ordinary shares</li> <li>4. Nil</li> </ol>
<b>Class</b>	Ordinary shares
<b>Number acquired</b>	<ol style="list-style-type: none"> <li>1. N/A</li> <li>2. N/A</li> <li>3. N/A</li> <li>4. 120,000 ordinary shares</li> </ol>
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	<ol style="list-style-type: none"> <li>1. N/A</li> <li>2. N/A</li> <li>3. N/A</li> <li>4. \$0.39 per share</li> </ol>

<b>No. of securities held after change</b>	<ol style="list-style-type: none"> <li>1. 18,917,903 ordinary shares</li> <li>2. 11,265,890 ordinary shares 133,542 ordinary shares</li> <li>3. 600,000 ordinary shares</li> <li>4. 120,000 ordinary shares</li> </ol>
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	
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<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
<b>Interest after change</b>	

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+ See chapter 19 for defined terms.