

5 November 2012

SECTION 708A NOTICE – SHARE PURCHASE PLAN

On October 30, Carnarvon Petroleum Limited (“**Carnarvon**”) advised it had successfully completed the Share Purchase Plan (“**SPP**”) to raise \$5 million as part of the Company’s \$20 million capital raising announced on 4 October 2012.

The allotment of the ordinary shares under the SPP offer, being approximately 60.9 million shares, has now been completed.

Accordingly, Carnarvon gives notice under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (“**Corporations Act**”) that:

- a) the shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
- b) at the date of this notice, Carnarvon has complied with:
 - a) the provisions of Chapter 2M of the Corporations Act, as they apply to Carnarvon; and
 - b) section 674 of the Corporations Act; and
- c) at the date of this notice there is no “excluded information” (as defined in subsection 708A(7) of the Corporations Act) which is required to be disclosed by the Company.

More information on Carnarvon can be found on our website www.carnarvon.com.au

Yours faithfully



Adrian Cook
Managing Director
Carnarvon Petroleum Limited