

# Roc-1 well update

13 November 2015



- Quadrant Energy received the Noble Tom Prosser drilling rig on 12 November 2015
- Roc-1 well expected to spud around 17 November 2015
- Drilling expected to take approximately 35 to 40 days trouble free to reach Total Depth of 4,700m
- Well logging and sidewall coring expected to take approximately 5 to 10 days on success case

Carnarvon Petroleum Limited ("Carnarvon") (ASX:CVN) is pleased to advise that the operator of the Roc-1 well, Quadrant Energy has now received the Noble Tom Prosser drilling rig. The rig will mobilise to the Roc-1 well site in WA-437-P and prepare for spud around 17 November 2015.

The Roc-1 well will target the same Lower Keraudren reservoir in which oil was discovered in the 2014 Phoenix South-1 well by the same joint venture partners in the adjoining WA-435-P.

Contingent on the success case, the plan is to re-enter the Roc-1 well bore in Q3, 2016 for comprehensive testing (including flow testing) and coring.

*Managing Director Adrian Cook said, "We're pleased to be nearing the spud of the Roc-1 well and look forward to reporting the results as the Operator, Quadrant Energy progresses through the drilling program."*

The equity interest holders (upon satisfaction of the farm in agreement terms) in WA-437-P are:

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

Yours faithfully

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

**Adrian Cook**  
Managing Director  
Carnarvon Petroleum

## Shareholder enquiries:

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