



CARNARVON  
PETROLEUM  
LIMITED  
ABN 60 002 688 851

28 November 2003

Company Announcements Office  
Australian Stock Exchange Limited  
Exchange Centre  
20 Bond Street  
SYDNEY NSW  
Via ASX Online

Market Information Services Section  
New Zealand Stock Exchange  
Caltex Tower  
286 – 292 Lambton Quay  
WELLINGTON NZ  
Via Email

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Dear Sirs,

### **NOTIFICATION OF CHANGE OF EXECUTIVE MANAGEMENT**

Please find attached Carnarvon Petroleum Limited's announcement regarding the retirement of the Company's Managing Director and Chief Executive Officer.

Yours faithfully,  
CARNARVON PETROLEUM LIMITED

Trevor Irwin  
**Company Secretary**

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## NOTIFICATION OF CHANGE OF EXECUTIVE MANAGEMENT

Carnarvon Petroleum wishes to announce the retirement of the Company's Managing Director and Chief Executive Officer, Dr Ken Tregonning effective today. The Company's initial advice to the market concerning the impending retirement of Dr Tregonning was made on the 18<sup>th</sup> July 2003.

David J. Orth has replaced Dr Tregonning as the Company's Authorised Representative on the SW1A Joint Venture committee as well as for Carnarvon's other assets, EP 110 in Western Australia and PRLs 4 & 5 in Papua New Guinea. Mr Orth is an Executive Director who joined the Board of Carnarvon in December 2000 and has been involved with the operations in Thailand since that time.

Dr Tregonning will remain on the Board of the Company as a Non-Executive Director. His technical skills and industry experience will be invaluable in maintaining continuity with the planning of future operations.

The Board wishes to thank Dr Tregonning for his contribution to the Company and to the SW1A Joint Venture during the past three years.

Enquiries can be directed to:

David Orth or Trevor Irwin on +61 3 9225 5400