



CARNARVON
PETROLEUM
LIMITED
ABN 60 002 688 851

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Company Announcements Office
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Exchange Centre
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SUBJECT: Pacific Tiger Energy Inc. Board Changes

Carnarvon Petroleum Limited advises that its joint venture partner, Pacific Tiger Energy, Inc. ("Pacific Tiger") has announced overnight that the existing Board of Directors, including the President and Chief Executive Officer, of Pacific Tiger has been replaced. Pacific Tiger is the operator of the Wichian Buri Oilfield in Thailand.

In a statement released yesterday new directors have been appointed to the Board of Pacific Tiger following the resignation of the previous Board. The new directors of Pacific Tiger are:

G. Marshall Abbott, William (Bill) J. Caughill, Brian Fraser, and Lloyd Lamont (Monty) Gordon.

Interim Chief Executive Officer of Pacific Tiger, Brian Fraser, stated that, "I am heartened by the past Board's decision that allows the new management team to immediately focus on the current operational challenges, improving cash flow, and enhancing shareholder value."

Carnarvon Petroleum Chairman, Mr Andrew Shelton, commenting on these developments said, "We welcome the smooth transition and look forward to working with the new board and management of Pacific Tiger to further expand the operations of the Wichian Buri Oilfield in Thailand."

Mr Shelton further stated, "I have had initial discussions with Pacific Tiger's Interim CEO, Brian Fraser, which have been constructive and positive. I look forward to further dialogue over the next few days."

Further shareholder updates will be conveyed in due course.

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