

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.

Name of entity	CARNARVON PETROLEUM LIMITED
ABN	60 002 688 851

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.

Name of Director	DAVID JONATHAN ORTH
Date of last notice	27 MAY 2004

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.

Direct or indirect interest	Indirect interest.
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	<ol style="list-style-type: none"> Resource Management Associates Pty Ltd (entitlement pursuant to an agreement to transfer securities) International Petroleum Consulting Pty Ltd (director and beneficial shareholder)
Date of change	6 July 2004
No. of securities held prior to change	<ol style="list-style-type: none"> 1,000,000 ordinary shares 569,127 ordinary shares 47,428 options expiring 31/12/05, exercisable at 6 cents
Class	See above
Number acquired	<ol style="list-style-type: none"> N/A 1,000,000 ordinary shares
Number disposed	<ol style="list-style-type: none"> 1,000,000 ordinary shares N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held after change	<p>1. nil</p> <p>2. 1,569,127 ordinary shares 47,428 options expiring 31/12/05, exercisable at 6 cents</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off-market transfer pursuant to an agreement with Resource Management Associates to transfer those shares to Mr Orth's family trust.

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.

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

+ See chapter 19 for defined terms.