



CARNARVON
PETROLEUM
LIMITED
ABN 60 002 688 851

CARNARVON ISSUES PROCEEDINGS AGAINST PACIFIC TIGER

Melbourne, 29 September 2004, – Carnarvon Petroleum (ASX: CVN), through its wholly owned subsidiary, Strategic Exploration (Asia) Limited (collectively “Carnarvon”), has issued proceedings in Alberta, Canada seeking orders directing Pacific Tiger (Energy) Thailand Limited (“Pacific Tiger”) and Pacific Tiger Energy Inc. to comply with provisions of the Joint Operating Agreement and Farmin Agreement. These two agreements govern relations between the partners in the Wichian Buri SW1A joint venture in Thailand.

Carnarvon’s concern about the extent of funding of the joint venture by Pacific Tiger has caused it to commence these proceedings. Amongst other matters, Carnarvon alleges that:

- Pacific Tiger has not fully funded in cash its share of joint venture expenditures;
- Pacific Tiger has not remitted to Carnarvon its share of joint venture revenue for June and July amounting to approximately US\$110,000; and
- Pacific Tiger has not provided recent financial and operational information concerning the joint venture, including the final report from Navigator Resource Management Inc.

The court has set a date of 24 November 2004 for a hearing of Carnarvon’s legal action.

Carnarvon has commenced separate legal proceedings against Pacific Tiger Energy Inc. for payment of what Carnarvon alleges is its outstanding share of revenue for June and July pursuant to a guarantee under the Farmin Agreement.

Carnarvon has a 40% interest in the Wichian Buri SW1A joint venture and has taken these steps in order to protect that interest.

For further information contact:

Rick A. Pullia
Company Secretary
+61 3 9225 5400