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305 Update of WB N2 Well in Thailand

30/5/2001

Further to our announcement on 24 May 2001 regarding the imminent spudding of ϵ SW1A Concession in Central Thailand, Carnarvon Petroleum NL announces that the has now reached a total depth of 548 meters.

Preparations are underway to run intermediate casing. The objective horizons are tameters onwards and WB-N2 has a prognosed total depth of 1,015 meters.

Updates on WB-N2 can be obtained by following the link on our web site at www.car to the Joint Venture operator's web site where daily posting are made.

The SW1A Concession Joint Venture participants are Carnarvon Petroleum NL 40% Tiger Energy Inc (60%).

Yours faithfully, CARNARVON PETROLEUM NL

Leonard Troncone Company Secretary

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