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358 Update Wician Buri Operations

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11 June 2002

ASX RELEASE

WICHIAN BURI OIL FIELD OPERATIONS

Carnarvon Petroleum NL hereby announces the results of the recent well stimulation well WB-N2 in the Wichian Buri Oil Field.

In March 2002 a well testing campaign was carried out at the Wichian Buri Oil Field potential for increasing oil production from the northern ('N') wells that were drilled in 2001. The wells had not achieved their originally indicated potential and the tests we gain an understanding of the key reservoir and well parameters that, in turn, could p indication of the optimal remedial action. The tests indicated that severe skin damage most likely as a result of an emulsion mediated by fines.

An operation to stimulate the WB-N2 well via a skin bypass frac was undertaken on of June. The planned fracturing operation has been postponed after problems were with the specialised frac fluids and equipment used by the contractor. Important pre however collected for the frac design. The well is now being brought back into produ contractor acknowledged responsibility for the problem with the frac operation and a revised equipment is planned in mid-July.

The SW1A Joint Venture participants remain confident that this tried and proven tec capable of substantially improving production rates. This technology has the potenti production significantly and in some cases dramatically.

Carnarvon Petroleum NL is a listed junior oil and gas exploration and production cor Carnarvon has oil and gas reserves and production in the SW1A Concession in Tha reserves in Papua New Guinea and the North West Shelf of Australia. The SW1A Jc consists of Carnarvon Petroleum NL (40% interest) and Pacific Tiger Energy Inc (60

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