

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

In Company Name/Scheme

Carnarvon Petroleum Limited

ACN/ARSN

002 688 851

1. Details of substantial holder(s)

Name

Petroleum Ventures Pty Ltd

ACN/ARSN (if applicable)

094 552 691

The holder ceased to be a
substantial holder on

20/4/06

The previous notice was given to the company on

7/4/06

The previous notice was dated

7/4/06

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change(s)	Class (6) and number of securities affected	Person's votes affected
20/4/06	Petroleum Ventures Pty Ltd	off market transfer to beneficiary	Nil	2456692	20145607

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
NTA	

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Petroleum Ventures Pty Ltd	Suite 17, 18 Stirling Hwy Nedlands WA 6009

Signature

print name

Paul Ky

capacity

Director

sign here

PKy

date

3/5/06