

New Concession Signed

26 February 2010



Thailand L52/50 and L53/50 Concession

Concession signed

Executives of Carnarvon Petroleum attended an official signing with the Minister of Energy and Government officials for the newly awarded L52/50 and L53/50 concessions in the Surat Thani province, onshore on the Thailand peninsular (map attached).

The combined area of the two blocks is large, comprising approximately 6,950 km² however both are lightly explored, with only two deep wells and limited seismic data available.

Commitments

In the first three year obligation period the Joint Venture has committed to a work program of geological studies, geophysical data acquisition and wells with a total expenditure of around US\$2.5 million gross (US\$ 1.3 million net to Carnarvon).

Work Program

The Joint Venture is keen to start work on the blocks, and envisage geological surface mapping and shallow geophysical data acquisition to be undertaken in the first year ahead of detailed 2D seismic acquisition in the second year.

L52/50 and L53/50 Concession Permit Holders

Pearl Oil (Petroleum) Ltd (Operator)	50%
Carnarvon Petroleum	50%



Carnarvon Petroleum Signs L52/50 & L53/50 Concessions Onshore Thailand

Combined additional acreage of 6,950 km²

First three year obligation commitment of US\$1.3 million net to Carnarvon

Surface geological mapping to commence in year 1

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Location Map

