



CARNARVON
PETROLEUM
LIMITED
ABN 60 002 688 851

27 November 2007

Company Announcements Office
Australian Stock Exchange Limited

Via ASX Online

Dear Sirs

OPERATION UPDATE THAILAND

EXPLORATION PERMIT L44/43

The Operator of Carnarvon's Thailand assets, Pan Orient Energy ("POE"), a Calgary based company, released the following announcement to the Toronto Stock Exchange ("TSX") overnight.

"Pan Orient Energy Corp. -

L44H-D1

Deviated well L44H-D1 has reached a total measured depth ("MD") of 1,217 meters, 866 meters true vertical depth ("TVD"), at a subsurface location approximately 700 meters north (this was incorrectly stated as south in the November 19 press release) of the oil producing L44-H well location. The top of the main volcanic was penetrated at a depth of approximately 1,016 meters MD (755 meters TVD) with over 200 meters measured thickness (111 meters true thickness) of the target volcanic reservoir penetrated. The drill bit was still within the main target volcanic reservoir when the decision was made to terminate the well. L44H-D1 is the structurally highest volcanic reservoir penetration within the Na Sanun East field encountered to date. Total drilling fluid losses of 9,385 bbls at rates of 100 to 260 bbls/hr were observed while drilling through the main target. Wiper trips at 1,155 meters MD and 1,217 meters MD resulted in oil to surface.

Testing is anticipated to be completed within the next 2 weeks.

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NS6-D1A Sidetrack

The Aztec #7 rig has been on standby, awaiting pump repairs, since setting casing just above target on deviated well NS6-D1A. These repairs are expected to be completed shortly with total depth anticipated to be reached within 5 days of the continuation of drilling.

WICHIAN BURI-1 "DEEP"

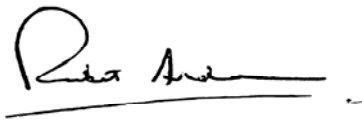
The Aztec #14 rig is expected to rig up and drill ahead within 8 days on the moderate risk, high impact WB-1 (Deep) exploration well, located 25 meters west of the original WB-1 well. WB-1 (Deep) will be targeting an approximately 220 meter thick volcanic at a depth of 1,503 meters. This interval was penetrated by the original WB-1 well in 1988, resulting in severe lost circulation with approximately 20,000 bbls of drilling fluid losses that were associated with very high mud gas readings while drilling through the potential volcanic reservoir. Subsequent sidewall cores taken over this interval indicated oil staining. This deeper volcanic zone was never properly evaluated by the earlier operator as the shallower, conventional F sandstone reservoir tested oil at 500 bopd.

Drilling is anticipated to take approximately 21-28 days to completion."

Permit Holders

Pan Orient Energy (Operator)	60%
Carnarvon Petroleum	40%

Yours faithfully
Carnarvon Petroleum Limited



RA Anderson
Company Secretary