



CARNARVON  
PETROLEUM  
LIMITED  
ABN 60 002 688 851

13 December 2006

Company Announcements Office  
Australian Stock Exchange Limited

Via ASX Online

Dear Sirs,

## **OPERATIONS UPDATE**

### **Re -Drill POE-1 RD**

The re-drill POE-1 RD well is drilling ahead at a depth of 756 metres. It is anticipated that this well will be completed and logged this week.

### **Exploration well POE-9**

Well location construction is almost complete and spudding of the POE-9 well is anticipated following completion of POE-1.

### **Testing programme - Phase 1 wells**

The wells POE-3 and POE-5 have now been perforated in the "F" sandstone. These two wells are now producing commingled oil from the "F" and previously perforated "H" sandstone reservoirs.

The POE-2 and POE-6 wells are currently producing from the "G" sandstone only. It is planned to also perforate the "F" sandstone in these wells and commingle production from the "F" and "G" sandstone levels.

### **Workover programme**

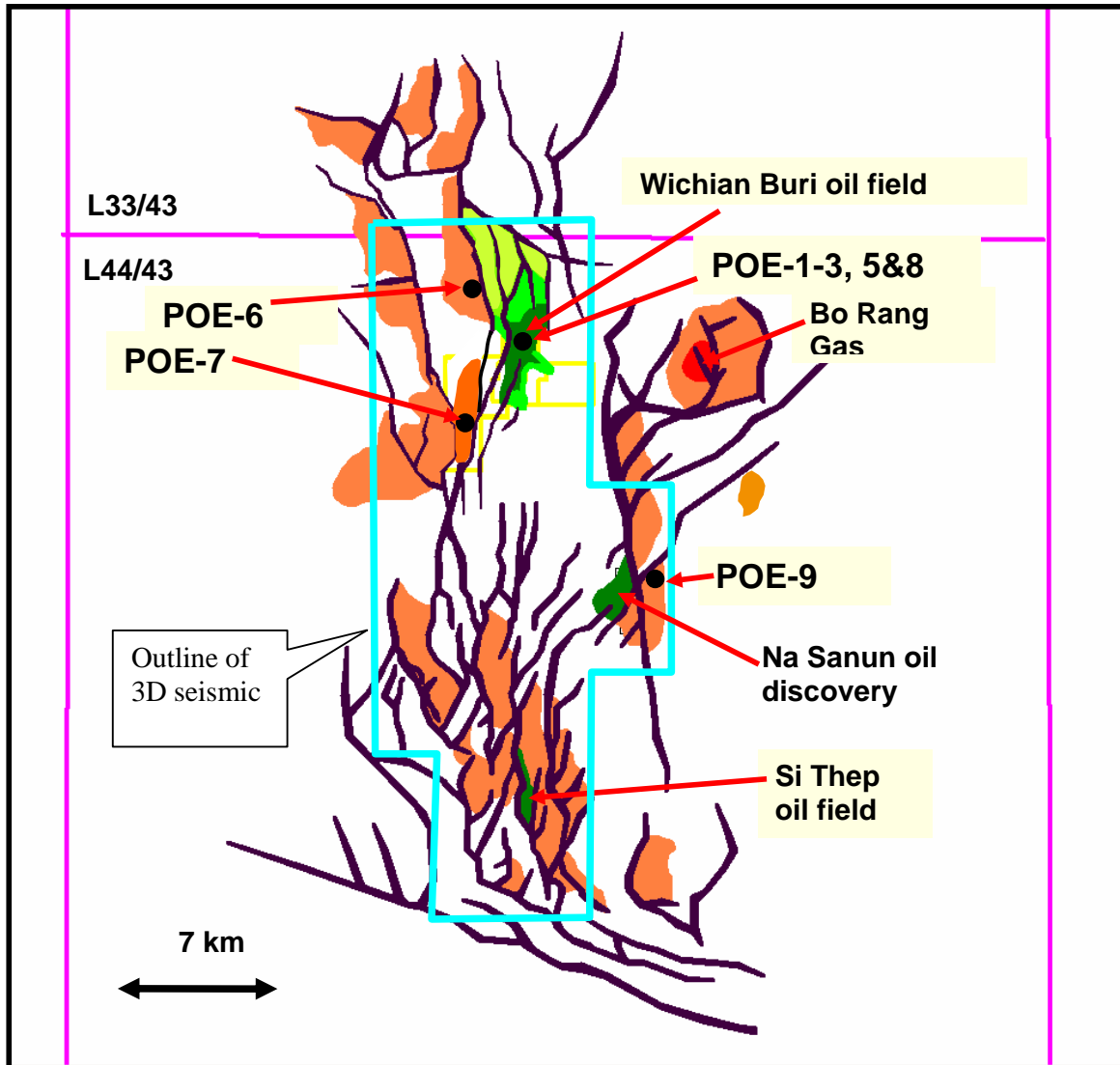
The workover programme of existing production wells on the Wichian Buri Oil Field has now commenced. The production wells WB-N7 and WB-N8 have been re-completed in the "F" and "G" sandstone reservoirs and beam pumps installed. Commingled production from the two levels is anticipated to result in increased production for the field.

Other existing production wells within the Wichian Buri Oil Field are being re-completed to enhance production.

We will inform the market of any significant changes in oil flow rates once flows reach stabilised levels.

**Permit Holders**

Pan Orient (Operator) 60%  
Carnarvon Petroleum 40%



**Figure 1: Location Map**

Yours faithfully,

Carnarvon Petroleum Limited

RA Anderson  
Company Secretary