

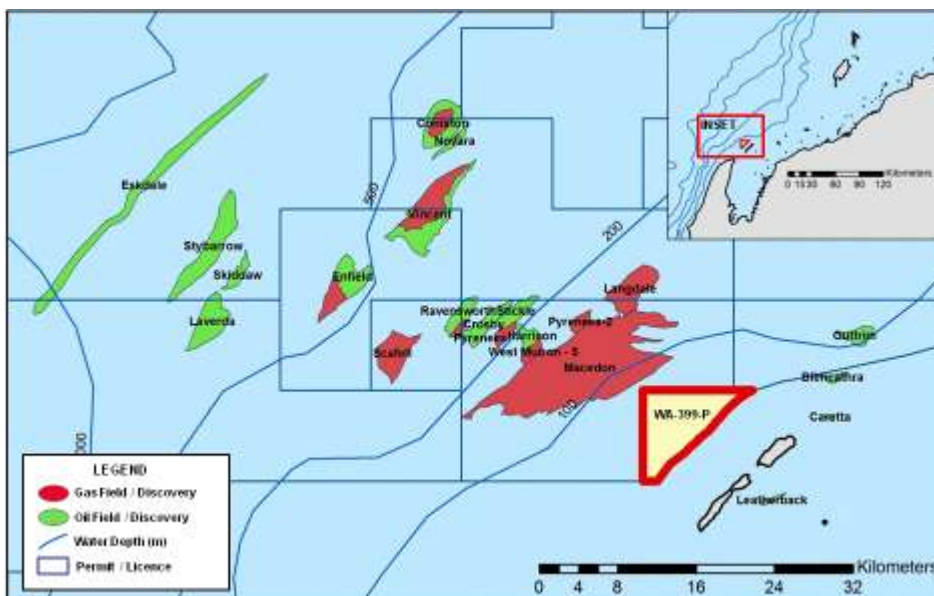
WA-399-P Seismic Completed

16 March 2011



Apache Northwest Pty Ltd as Operator of the WA-399-P exploration permit within the Carnarvon Basin, offshore Western Australia, has advised that the “Gazelle” 3D seismic acquisition programme covering the entire permit was completed on schedule on 11 March 2011. The seismic data will be processed and interpreted before the Joint Venture determines the form of any future exploration programme. The full cost of the seismic data acquisition programme has been funded by Apache Northwest Pty Ltd under a Farm-in Agreement previously notified to ASX on 14 July 2010.

The WA-399-P exploration permit is situated offshore Western Australia within the Carnarvon Basin. The block is adjacent to the Pyrenees Oil development, a Joint Venture between BHP Billiton and Apache PVG Pty Ltd, which commenced oil production in February 2010. Nearby, there are several producing oil fields including Enfield and Vincent/Van Gogh, as well as the Macedon gas field, currently under development, and a number of other oil and gas field discoveries as set out below.



The Joint Venture partners' respective interests are as follows:

- Apache Northwest Pty Ltd 60% and Operator;
- Jacka Resources Ltd 15%;
- **Carnarvon Petroleum Ltd 13%;**
- Rialto Energy Ltd 12%.

3D seismic acquisition programme in WA-399-P completed

3D seismic data to be submitted for processing and interpretation

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