

# Thailand Drilling Report – NSE-B2ST1

## 22 Nov 2012



Carnarvon Petroleum Limited (“Carnarvon”) (ASX:CVN) provides shareholders with the following update on the drilling operations at the NSE-B2ST1 well as at 06:00hrs, 22<sup>nd</sup> November 2012.

The NSE-B2 well has commenced drilling as of 22<sup>nd</sup> November 2012 and is an infill well into the Na Sanun East (“NSE”) Central oil field.

The well will be drilled to a total depth of 900m TVD and is expected to take around 12 days to complete.

The well is targeting the NSE main volcanic in a structural high position with interpreted pay zone of around 106 m thickness based on new interpreted analysis of the 3D seismic data.

It is expected that, if successful, the well will be placed on production within 5-7 days following the completion of the well and production from this well is planned to be restricted to preserve flow rates and maximise recovery rates.

This is an infill well into the NSE Central reservoir which has produced around 5 million barrels of oil to date and based on December 2011 Gaffney Cline Reserve Report has around 2 million barrels of 2P reserves (gross).

Dependent on the results of this well, one further infill well into the NSE reservoir based on revised seismic interpretation of fracture analysis is considered for the 2012 drill program.

### **For all enquiries please contact:**

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Yours faithfully

A handwritten signature in black ink, appearing to read "Adrian Cook".

**Adrian Cook**  
Managing Director  
Carnarvon Petroleum

## NSE-B2ST1

Status	Commencing
Permit	L44/43
Location	Easting: 734,727 m E Northing: 1,722,946 m N
CVN Interest	40%
Target Formation	NSE Main Igneous Reservoir
Spud Date	22 <sup>nd</sup> November 2012
Proposed Total Depth	900 m

