

6 December 2012

ASX Limited
2 The Explanade
Perth WA 6000

Attention: Mauro Piccini

Dear Mauro,

RE: Carnarvon Petroleum Price Query

In reply to your letter today please be advised;

1. The Company is not aware of any information concerning it that has not been announced to the market;
2. The Company is not aware of any other explanation for the price change in securities recently; and
3. The Company confirms that it is in compliance with the listing rules and in particular LR 3.1

If you have any further questions then please do not hesitate to contact me.

Yours sincerely



Thomson Naude
Company Secretary
Carnarvon Petroleum Limited