

# Roc-2 well drilling update

25 August 2016



Carnarvon Petroleum Limited ("Carnarvon") (ASX:CVN) provides the following update on drilling operations as advised by the operator of the Roc-2 well, Quadrant Energy.

## Progress

Since the last report the 12 ¼" (311 mm) hole has been drilled to 4,057 metres measured depth, just within the Hove (refer Figure 1).

## Current Operations

The well is in the process of setting the 9 ⅝" (245 mm) casing liner.

## Forward Plan

Following the setting and cementing of the 9 ⅝" (245 mm) liner, a further 200 metres of 8 ½" (216mm) hole will be drilled through the Hove to just above the primary Caley target (refer Figure 1). It is planned to acquire around 120 metres of whole bore core across the Caley member before continuing drilling to planned total depth of around 5,250 metres.

## Comments

Well results to date are similar in nature to those observed when drilling the same formations in the Roc-1 well.

Due to the nature of coring operations, no information will be available to the joint venture during the coring process. The Company expects to be in a position to report on whether the target formations are hydrocarbon-bearing, and the extent of any reservoir sands intersected, after completion of a drilling wiper trip with Logging While Drilling ("LWD") tools at the completion of the coring process.

A stratigraphic image of the formations and casing plan is presented in Figure 1 below.

The Roc-2 well is located within the WA-437-P exploration permit in the North West Shelf of Australia. The equity interest holders are:

<b>Carnarvon Petroleum</b>	<b>20%</b>
Quadrant Energy ( <i>Operator</i> )	80%

Yours faithfully

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

**Adrian Cook**  
Managing Director  
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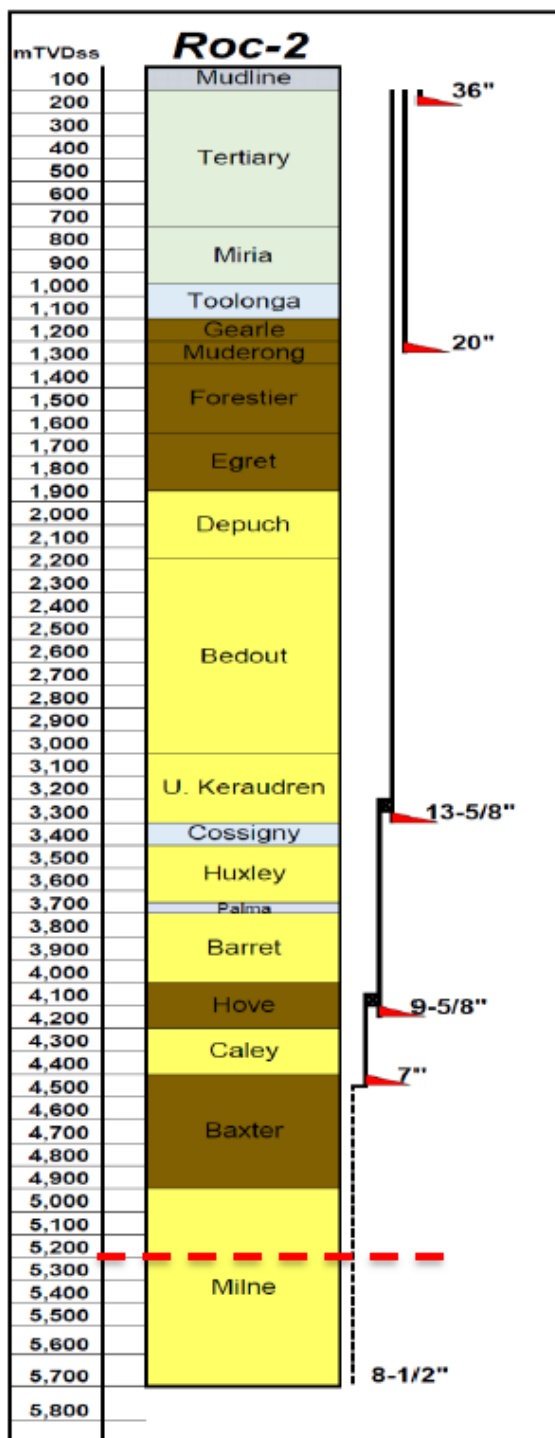


Figure 1: Stratigraphic column expected to be encountered by the Roc-2 well with major formations outlined and anticipated casing plan. Note the 7" casing will be set after the well has completed drilling operations. The well has a planned total depth of around 5,250 metres but has the capacity to be drilled deeper.