



**CARNARVON
PETROLEUM N.L.**
ACN 002 688 851

23 December 2002

Company Announcements Office
Australian Stock Exchange Limited
Exchange Centre
20 Bond Street
SYDNEY NSW
Fax: 1300 300 021

AUSTRALIAN STOCK EXCHANGE



CVN000396

Market Information Services Section
New Zealand Stock Exchange
Caltex Tower
286 – 292 Lambton Quay
WELLINGTON NZ
Fax: 0011 644 473 1470

Page: 1 of 3

Dear Sirs,

APPENDIX 3Y –CHANGE OF DIRECTOR'S INTEREST NOTICE

Please find attached the Change of Director's Interest Notice for Mr Andrew Shelton, the Company's Non-Executive Chairman.

Yours faithfully,
CARNARVON PETROLEUM NL

Leonard Troncone
Company Secretary

Suite 3, Level 18, Central Park, 152 St. George's Terrace, Perth, Western Australia 6000
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Appendix 3Y
Change of Director's Interest Notice

Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	CARNARVON PETROLEUM NL
ABN	60 002 688 851

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	ANDREW GRANTLEY SHELTON
Date of last notice	27 SEPTEMBER 2002 (as part of 2002 Annual Report)

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Indirect interest (there is no direct interest)	
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Director and beneficial shareholder of Arne Investments Pty Ltd (the registered holder)	
Date of change	19 December 2002	
No. of securities held prior to change	4,067,421 833,334	CVN ordinary shares CVNOB options
Class	See above	
Number acquired	500,000	CVN ordinary shares
Number disposed	N/A	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	5.50 cents per share	
No. of securities held after change	4,567,421 833,334	CVN ordinary shares CVNOB options
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market purchase	

+ See chapter 19 for defined terms.

Appendix 3Y**Change of Director's Interest Notice**

Part 2 – Change of director's interests in contracts N/A

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.