



**CARNARVON
PETROLEUM
LIMITED**
ACN 60 002 688 851

10 March 2003

Company Announcements Office
Australian Stock Exchange Limited
Exchange Centre
20 Bond Street
SYDNEY NSW
Via ASX Online

Market Information Services Section
New Zealand Stock Exchange
Caltex Tower
286 – 292 Lambton Quay
WELLINGTON NZ
Via Email

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Dear Sirs,

APPENDIX 3Y – CHANGE IN DIRECTOR'S INTERESTS

Please find herewith the Change In Director's Interests notice (Appendix 3Y) regarding Mr Neil Fearis, Non-Executive Director of Carnarvon Petroleum Limited, whose indirect holding in the Company increased by 200,000 shares on 6 March 2003.

Yours faithfully,
CARNARVON PETROLEUM LIMITED

Leonard Troncone
Company Secretary

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 LIMITED
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	NEIL CHRISTIAN FEARIS
Date of last notice	17 OCTOBER 2002

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	
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Director and beneficial shareholder of Pendomer Investments Pty Ltd (the registered holder)	
Date of change	6 March 2003	
No. of securities held prior to change	1,571,400	CVN ordinary shares
Class	See above	
Number acquired	200,000	CVN ordinary shares
Number disposed	N/A	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	3.9 cents per share	
No. of securities held after change	1,771,400	CVN ordinary shares
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 acquisition	

+ 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.