



CARNARVON
PETROLEUM
LIMITED
ABN 60 002 688 851

24 October 2003

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Dear Sirs,

SUBJECT: AMENDMENT TO SPUD DATE: HUAI PHAI-1

The Operator of the SWIA Joint Venture, Pacific Tiger Energy Inc., has amended the spud date of exploration well Huai Phai-1, to or about November 20, 2003 rather than on November 9, 2003 as previously reported.

This short delay is due to additional time required to mobilize the Aztec Rig 7 onto the location. The primary target in the Huai Phai feature is the 'F' sandstone reservoir, approximately 1.5 kilometres to the northeast in the Wichian Buri oil pool. Secondary targets are recognized in the 'G' and also 'E' sandstones. The well will be drilled to a total depth of 1050 meters in an anticipated 12 days.

Yours faithfully,
CARNARVON PETROLEUM LIMITED

Trevor Irwin
Company Secretary

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