

A. APPLICATION FOR SHORTFALL SHARES

Enter the number of Shortfall Shares you wish to apply for if there is a Shortfall. Please also enter the amount of Application Monies. To calculate this amount, multiply the number of Shortfall Shares applied for by \$0.033per Shortfall Share.

B. NAME OF APPLICANT

Write the Applicant's full name. This must be either an individual's name or the name of a company. Please refer to the bottom of this page for the correct form of registrable title. Applications using the incorrect form of registrable title may be rejected. If joint Applicants are applying, up to three joint Applicants may register. If applicable, please provide details of the Account Designation in brackets. Please refer to the bottom of this page for instructions on the correct form of registrable title.

C. ADDRESS

Enter the Applicant's postal address for all correspondence.

D. CHESSE DETAILS

The Company participates in CHESSE. If the Applicant is already a participant in this system, the Applicant may complete this section or forward a Shortfall Application Form to the Applicants' sponsoring stockbroker for completion prior to lodgement. Otherwise leave the section blank and the Applicant will receive an issuer sponsored statement.

E. CONTACT DETAILS

Please provide your telephone numbers and email address. This is not required but will assist us if we need to contact you about your Shortfall Application Form.

F. CHEQUE DETAILS

Make cheques payable to "Carnarvon Petroleum Limited Trust Account" in Australian currency and cross them "Not Negotiable". Cheques must be drawn on an Australian Bank. The amount of the cheque should agree with the amount shown on the Shortfall Application Form.

GENERAL

Any decision of the Directors as to whether to accept a Shortfall Application Form, and how to construe, amend or complete it, shall be final. A Shortfall Application Form will not however, be treated as having offered to subscribe for more Shortfall Shares than is indicated by the amount of the accompanying cheque or direct debit authorisation.

CORRECT FORMS OF REGISTRABLE TITLE

Note that ONLY legal entities are allowed to hold securities. Shortfall Application Forms must be in the name(s) of a natural person(s), companies or other legal entities acceptable to the Company. At least one full given name and the surname is required for each natural person. Shortfall Application Forms cannot be completed by persons under 18 years of age. Examples of the correct form of registrable title are set out below.

Type of Applicant	Correct Form of Registrable Title	Account Designation	Incorrect Form
Trusts	Mr John David Smith	John David Smith Account	John Smith Family Trust
Deceased Estates	Mr Michael Peter Smith	Est John David Smith	John Smith (Deceased)
Partnerships	Mr John David Smith and Mr Michael Peter Smith		John Smith & Son
Clubs/Unincorporated Bodies	Mr John David Smith	ABC Tennis Association Account	ABC Tennis Association
Superannuation Funds	John Smith Pty Ltd	John Smith Super Fund Account	John Smith Super Fund
Individual	Mr John David Smith		J D Smith
Company	ABC Pty Ltd		ABC P/L