

# Carnarvon Petroleum Ltd

11:02 29 May 2019

## Carnarvon Petroleum's initial Dorado-2 indications reveal similarities to Dorado-1 discovery

Carnarvon Petroleum Limited's (ASX:CVN) initial indications from the Dorado-2 appraisal well reveal that similar reservoirs have been encountered to those in the world-class Dorado-1 discovery.

These indications follow the extraction of 233 metres of whole well bore core from the well across the Caley and Baxter reservoirs.

Logging While Drilling (LWD) tools have logged across the cored section and to the well's current depth.

### READ: Carnarvon Petroleum and partner about to start coring at Dorado-2 appraisal well

Increased resistivity observed from LWD tools indicate porous and permeable zones with indications of hydrocarbons as anticipated in the Caley, Baxter and Milne members.

Wireline logging is required to obtain definitive results and this process will begin once the well has drilled to the total depth of around 4,548 metres Measured Depth (MD).

Shares were up almost 10% in early trade to a high of 46 cents.

### Development planning

The primary objective for extracting the core is to assist with development planning for the project offshore Western Australia.

As such, the core has been preserved and sent to laboratories in as original condition as possible.

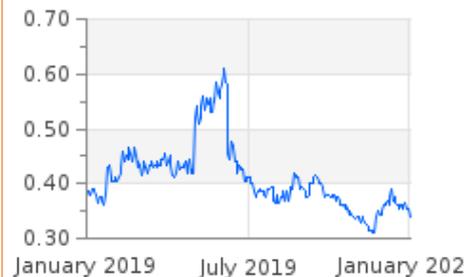
Work will not begin on the core until after the analysis from the wireline has been completed.

Until this takes place the core is not able to be used to determine reservoir quality or hydrocarbon contacts.

**Price:** 0.34

**Market Cap:** \$531.89 m

### 1 Year Share Price Graph



### Share Information

**Code:** CVN

**Listing:** ASX

**52 week High Low**  
0.625 0.305

**Sector:** Oil & Gas

**Website:** [www.carnarvon.com.au](http://www.carnarvon.com.au)

### Company Synopsis:

*Carnarvon Petroleum Ltd (ASX:CVN) is an oil and gas exploration and production company focussed on oil & gas exploration on the North West Shelf.*

action@proactiveinvestors.com.au

Location of the Dorado-2 well down-dip of Dorado-1 discovery well.

**READ: Carnarvon Petroleum advances to next section of Dorado-2 appraisal well offshore WA**

Dorado-2 is the first appraisal well of the Dorado oil and gas field which was discovered in the latter half of last year.

Dorado-1 discovered hydrocarbon-bearing reservoirs in the Caley, Baxter, Crespin and Milne members of the Lower Keraudren Formation.

The Dorado project is a joint venture between Carnarvon, which holds 20%, and Santos Ltd (ASX:STO).

Map of WA-437-P showing the Dorado field.

**Depth of around 4,500 metres**

Early this morning the Dorado-2 well was drilling ahead in 8-1/2-inch hole size at a depth of around 4,500 metres MD.

It is planned to drill to about 4,548 metres MD and then obtain wireline logging information over the complete section of open hole encompassing the Caley, Baxter, Crespin and Milne members.

The wireline logging process includes fluid sampling and pressure testing, in order to obtain information about the quality of the reservoir sections and the nature of hydrocarbon fluids encountered, including estimates of oil-water contacts.

**READ: Carnarvon Petroleum into S&P/ASX 300 - AC8, BGL, PAR into All Ordinaries**

Drilling is in water depth of about 95 metres and the Dorado-2 well is 2.2 kilometres away from the Dorado-1 discovery.

Dorado-2 is about 160 kilometres north-northeast of Port Hedland in the Bedout Sub-basin.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 [action@proactiveinvestors.com.au](mailto:action@proactiveinvestors.com.au)

### No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Carnarvon Petroleum Ltd named herein, including the promotion by the Company of Carnarvon Petroleum Ltd in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).