

Carnarvon Petroleum Ltd

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Carnarvon Petroleum commences new 3D survey to develop new targets

Carnarvon Petroleum Ltd (ASX:CVN) has commenced a new 3D seismic survey over the Dorado and Roc discoveries and a number of nearby prospects including Roc South.

The survey will cover 3,090 square kilometres and assist with the advancement of the Dorado oil and gas field development and to prepare for the potential drilling of a number of high graded exploration targets.

The survey has been designed to improve the data quality over the Caley, Crespin, Baxter and Milne intervals.

These intervals contain significant quantities of oil and gas as proven in the Dorado-1 well.

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

Carnarvon's managing director Adrian Cook said: "A significant amount of work is currently being undertaken in relation to the Dorado oil and gas field and high grading a number of really exciting near field exploration targets, including Pavo and Apus.

"The Keraudren 3D survey is expected to provide important new data in support of both of these objectives."

Share price is up around 20% this week

At present, Carnarvon is drilling the Dorado-2 appraisal well and initial indications revealed 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.

As a result the share price has increased from around 42 cents to over 50 cents this week.

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Price: 0.315

Market Cap: \$492.78 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

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.

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