

# Carnarvon Petroleum Ltd

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## Carnarvon Petroleum closes share purchase plan after raising \$3.5 million

Carnarvon Petroleum Ltd (ASX:CVN) has closed its share purchase plan (SPP) having raised around \$3.5 million in addition to the successful \$79 million capital raising announced on July 25.

The allotment of shares issued under the SPP will occur on Friday August 23 with holding statements and confirmation advices to be dispatched on Monday August 26.

All shares issued under the SPP rank equally with existing Carnarvon shares.

### Drilling of Dorado-3 appraisal well

Earlier this month the company drilled the Dorado-3 appraisal well to a depth of about 3,878 metres with the rig preparing operations in order to set and cement the liner.

Details of the reservoirs and hydrocarbons encountered will not be able to be assessed until after this coring operation is complete.

The well will then be deepened before a further 150 metres of whole bore core is acquired over the lower reservoir sections.

### Forward plan

The Dorado oil and gas field is around 160 kilometres northeast of Port Hedland in the Dedout sub-basin in about 95 metres water depth.

The Dorado-3 well has been designed to enhance the joint venture's confidence in the subsurface characteristics and confirm reservoir productivity.

It is planned to conduct two, and potentially up to three flow tests targeting the Caley, Baxter and Milne reservoirs as well as acquire about 380 metres of full-bore core in the Caley, Baxter, Crespin and Milne members.

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**Price:** 0.4

**Market Cap:** \$624.96 m

### 1 Year Share Price Graph



### Share Information

**Code:** CVN

**Listing:** ASX

**52 week High Low**  
0.625 0.305

**Sector:** Energy

**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.*

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