

Placement Cleansing Statement

21 May 2018



Market Announcements Office
Australian Securities Exchange
Level 40
152-158 St Georges Terrace
Perth WA 6000

NOTICE UNDER SECTION 708A(5)(e) OF THE CORPORATIONS ACT 2001 (CTH)

This notice is given by Carnarvon Petroleum Limited (ACN 002 688 851) (**Company**) under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**) as modified by the Australian Securities and Investments Commission (**ASIC**).

The Company confirms that it has today issued 123,000,000 fully paid ordinary shares in the Company at an issue price of A\$0.13 per share (**Placement Shares**). The Placement Shares were issued to institutional and professional investors under the capital raising announced to ASX on 11 May 2018.

Notice given under section 708A(5)(e) of the Corporations Act

As a disclosing entity, the Company is subject to regular reporting and disclosure obligations. As the Placement Shares were issued without disclosure under Part 6D.2 of the Corporations Act, as at the date of this notice, the Company confirms it has complied with:

- (a) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
- (b) section 674 of the Corporations Act.

The Company also confirms that, as at the date of this notice, there is no 'excluded information' within the meaning of sections 708A(7) and 708A(8) of the Corporations Act that is required to be set out in this notice under section 708A(6)(e) of the Corporations Act.

For and on behalf of the Company by

A handwritten signature in black ink, appearing to read "Adrian Cook".

Adrian Cook
Managing Director
Carnarvon Petroleum Limited