

26 October 2020

RESIGNATION OF DIRECTOR

Central Petroleum Limited (**ASX:CTP**) ("**Company**" or "**Central**") wishes to congratulate one of its Non-Executive Directors, Dr Julian Fowles, in being appointed Chief Executive Officer and Managing Director of Karoon Energy Limited. Dr Fowles advises that it is a requirement of his appointment that he resigns all of his non-executive directorships, including with Central, in order to focus on his new role. The effective date of his resignation is 31 October 2020.

Central's Chair, Mr Wrix Gasteen, said "Dr Fowles has been a valuable and effective Board member and brought particular expertise and experience in exploration and development to Central. In addition, his appointment in June 2019 was a strong endorsement of the Company's strategy and growth potential, and came at a time of significant change for Central."

"On behalf of all Central Board members, I wish Julian all the best in his new role and thank him for his contribution to Central."

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This ASX announcement was approved and authorised for release by Wrixon Gasteen, Chair of Central.

About Central Petroleum

Central Petroleum Limited (Central) is a well-established, and emerging ASX-listed Australian oil and gas producer (ASX: CTP). In our short history, Central has grown to become the largest onshore gas producer in the Northern Territory (NT), supplying industrial customers and senior gas distributors in NT and the wider Australian east coast market.

Central is positioned to become a significant domestic energy supplier, with exploration and development plans across 180,000 km² of tenements in Queensland and the Northern Territory, including some of Australia's largest known onshore conventional gas prospects. Central has also completed an MoU with Australian Gas Infrastructure Group (AGIG) to progress the proposed Amadeus to Moomba Gas Pipeline to a Final Investment Decision.

We are also seeking to develop the Range gas project, a new gas field located among proven CSG fields in the Surat Basin, Queensland with 135 PJ (net to Central) of development-pending 2C contingent resource.