

**28 September 2022****STRATEGIC REVIEW ADVISOR APPOINTED**

Central Petroleum Limited (“Central” or “Company”) (ASX: CTP) advises that RBC Capital Markets (“RBC”) has been appointed as exclusive advisor to undertake a strategic review of the Company’s asset portfolio and transactional opportunities that may arise to crystallise asset value.

The review will assess options for the Company’s extensive portfolio of exploration, appraisal and production assets and examine further opportunities in the context of the current market and capital landscapes. The strategic review is expected to be completed by the end of October 2022, with timing for any further activity related to the strategic review to be determined at that time.

Mick McCormack, Chair of Central said, “We look forward to working with RBC and their highly experienced team to conduct this review.”

**-ends-**

This ASX announcement was approved and authorised for release by Mick McCormack, Chair.

**About Central Petroleum**

Central Petroleum Limited (Central) is an established ASX-listed Australian oil and gas producer (ASX: CTP) with exploration and appraisal permits in the Northern Territory (NT) and Queensland. Central has grown to become the largest onshore gas Operator in the NT, supplying residential and industrial customers in the NT and wider Australian east coast market.

Central is seeking to become a major domestic energy supplier, in addition to helium and naturally occurring hydrogen, with exploration, appraisal and development plans across 180,000 km<sup>2</sup> of tenements in Queensland and the NT, including some of Australia’s largest known onshore conventional gas prospects in the Amadeus Basin and prospective CSG resources in the Surat Basin.

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