

25 January 2022

DRILLING UPDATE

Central Petroleum Ltd (**Central**) (**ASX: CTP**) provides the following drilling update.

NORTHERN TERRITORY EXPLORATION DRILLING

As previously advised, Central has contracted Ensign Rig 963 for the Palm Valley and Dingo exploration drilling program in the Amadeus Basin.

The rig was expected to mobilise to Palm Valley from its current drilling program (Buru Energy) in the Canning Basin in late January.

Ensign has now advised Central that as a result of recent unforeseen issues with Buru's current drilling operations, there will be a delay in the order of a month to the rig's mobilisation date. Ensign 963 is now expected to mobilise to the Palm Valley Exploration well site in late February 2022, followed by spudding of the well in March 2022.

RANGE PILOT DRILLING

As previously advised, Silver City Drilling Rig 23 has been contracted to drill the Range 9 and 10 step-out wells. After unusually heavy rainfall over December 2021 and early January 2022, civil works have begun, with drilling now expected to commence in early February 2022.

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This ASX announcement was approved and authorised for release by Leon Devaney, Managing Director and Chief Executive Officer.

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, with exploration, appraisal and development plans across 180,000 km² of tenements in Queensland and the NT, including some of Australia's largest known onshore conventional gas prospects and highly prospective CSG resources within the Surat Basin.

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