

**22 December 2023**

**Central signs Gas Supply Agreement with Incitec Pivot**

**Highlights**

- Central Petroleum Limited (“**Central**”) has signed a gas supply agreement (“**GSA**”) with Incitec Pivot Fertilisers Limited (“**Incitec**”) for 0.87 Petajoules (“**PJ**”) of gas (net to Central) to be supplied to Incitec in 2024.
- Central's gas will be aggregated with existing Palm Valley gas supply owned by NZOG Palm Valley Pty Limited (“**NZOG**”) and Cue Palm Valley Pty Ltd (“**Cue**”) (collectively the “**Palm Valley JV**”), to supply a total of 1.74 PJ to Incitec in 2024.
- The GSA is for firm gas supply, with take-or-pay provisions and a fixed price.

**New Gas Supply Agreement**

Central today announces that it has signed a GSA with Incitec for the supply of 0.87 PJ of gas in 2024. The GSA is for firm gas supply ex-field (Palm Valley or Mereenie), with take-or-pay provisions and a fixed price.

Gas supplied under the GSA will be aggregated with existing Palm Valley gas supply from NZOG and Cue to deliver up to 1.74 PJ of gas to Incitec in 2024.

Consistent with our broader marketing activities, the ex-field pricing under the GSA reflects current market conditions.

Central expects to bring further gas to market, having increased its production capacity through the commissioning of the Palm Valley 12 well in November 2022 and recent well recompletions at Mereenie.

Leon Devaney, Central's Managing Director and Chief Executive Officer commented, “We are delighted to extend our relationship with Incitec and continue our supply of gas to eastern Australian markets at this time of market uncertainty and supply shortages.”

**-ends-**

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). 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 169,112 km<sup>2</sup> of tenements in the NT, including some of Australia's largest known onshore conventional gas prospects in the Amadeus Basin.

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