

21 February 2022

NORTHERN TERRITORY EXPLORATION DRILLING UPDATE

Central Petroleum Limited (**ASX: CTP**) advises that Ensign Rig 963 has been released from the Buru operations in the Canning Basin and is mobilising to Palm Valley. Spudding of the Palm Valley Deep well, the first in a two-well Amadeus basin exploration program, remains on schedule for late March 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 in the Surat Basin.

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