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## MEDIA RELEASE

### ***New Direction Team \$100M Funding Arrangement***

The “*New Direction Team*” has entered into a conditional arrangement with a financing group that has a global network of funding sources for the provision of up to US\$100 million in smaller tranches.

The funding is subject to certain conditions, including due diligence and the proposed “*New Direction Team*” Board taking office, at Central Petroleum, in its entirety.

It is intended the financing will be used to fund capital requirements consistent with the *Clear Forward Strategy* of the “*New Direction Team*” and possibly pay-down portion or all of the existing Macquarie Bank Loan.

Mr Alan Beasley, the “*New Direction Team*” Chairman said,

“We are actively investigating all available options and opportunities, and the “*New Direction Team*” welcome all communications concerning our plans”.

The “*New Direction Team*” is being proactive in anticipation of a shareholder “NO” vote against the “SOA” on 29<sup>th</sup> of June, by preemptively entering into meaningful discussions with parties for funding or as potential JV partners. The “*New Direction Team*” is aware that during the period November 2016 to March 2017, a large number (70+) of interested potential JV partners and / or funders went through a data room of Central Petroleum Limited, so we invite those parties to reach out to us and establish if we have any common ground. All interested parties should contact Mr Bob Dean at

[savectp@westnet.com.au](mailto:savectp@westnet.com.au)

<http://newdirectionctp.com/>

NDA's are available for signing as soon as practical, and all discussions will be strictly confidential. [ENDS]