

**ASX ANNOUNCEMENT & MEDIA RELEASE**

**ASX CODE: CTP**

**24 September 2014**



ABN 72 083 254 308

**SHARE PLACEMENT**

Central Petroleum Ltd (ASX: CTP) ("**Central**" or "**Company**") has agreed to place 20 million shares at \$0.30 per share with institutional investors in Australia and Hong Kong raising \$6 million. The \$0.30 issue price represents a 1.7% discount to the 10-day VWAP.

The proceeds from the Placement in conjunction with existing cash reserves will ensure the Company has the capital required to fund its gas exploration programme and normal Company expenses.

"This capital raising enables the Company to be a potential participant in the eastern seaboard market, particularly should the Northern Territory become interconnected with that market" said Richard Cottee, Managing Director, Central Petroleum Limited.

DJ Carmichael Pty Ltd acted as the Lead Manager to the Placement.

**Placement Details:**

The Company will issue 20,000,000 fully paid ordinary shares at an issue price of A\$0.30 per share. The Placement will be made available within the Company's available 15% placement capacity as defined under ASX Listing Rule 7.1.

Settlement of the Placement is expected to occur on Wednesday 1 October 2014, with the new shares expected to be allotted and to commence trading on ASX on Thursday 2 October 2014. The new shares will rank pari passu with existing shares.

This is the announcement intended to end the suspension in trading of the Company's securities.

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