

**27 November 2020**

## **Resignation of Director**

Central Petroleum Limited (“**Company**” or “**Central**”) announces that Mr Wrix Gasteen has resigned as a director of Central Petroleum Limited and all its subsidiaries effective 28 November 2020. The Board has accordingly brought forward the appointment of Mr Mick McCormack as Chair effective 28 November 2020.

Central Petroleum’s MD and CEO, Mr Leon Devaney, commented “Wrix has been an integral part of the transformation Central has achieved over the past 5 years in particular. More recently, he provided critical leadership and stability as Chair at a point of significant change within the Company, helping to create a solid financial foundation and position the Company to implement major growth strategies. On behalf of the Board and Management, I thank Wrix for his dedication to the Board of Central and wish him all the best in his future activities.”

**-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 a well-established, and emerging ASX-listed Australian oil and gas producer (ASX: CTP). In our short history, Central has grown to become the largest onshore gas producer in the Northern Territory (NT), supplying industrial customers and senior gas distributors in NT and the wider Australian east coast market.

Central is positioned to become a significant domestic energy supplier, with exploration and development plans across 180,000 km<sup>2</sup> of tenements in Queensland and the Northern Territory, including some of Australia’s largest known onshore conventional gas prospects. Central has also completed an MoU with Australian Gas Infrastructure Group (AGIG) to progress the proposed Amadeus to Moomba Gas Pipeline to a Final Investment Decision.

We are also seeking to develop the Range gas project, a new gas field located among proven CSG fields in the Surat Basin, Queensland with 135 PJ (net to Central) of development-pending 2C contingent resource.

**Investor & Media Enquiries**

Greg Bourke: +61 478 318 702  
Sarah Morgan: +61 421 664 969

**Central Petroleum Limited**

ABN 72 083 254 308  
Level 7, 369 Ann Street, Brisbane, QLD 4000, Australia  
GPO Box 292, Brisbane, QLD 4001, Australia

T: +61 (0)7 3181 3800  
F: +61 (0)7 3181 3855  
info@centralpetroleum.com.au  
www.centralpetroleum.com.au

**General Legal Disclaimer and Explanation of Terms:**

*This document is for information purposes only and is not investment or financial product advice nor intended for prospective investors and does not purport to provide all of the information an interested party may require in order to investigate the affairs of Central Petroleum Limited ("Company"). This document has been prepared without taking into account the investment objectives, financial situation or particular needs of any particular person. The data, information, opinions and conclusions ("Information") herein are subject to change without notice.*

*No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness, correctness, likelihood of achievement or reasonableness of the Information contained in this document. To the maximum extent permitted by law, none of the Company or its agents, directors, officers, employees, advisors and consultants, nor any other person, accepts any liability, including, without limitation, any liability arising out of fault or negligence for any loss arising from the use of the Information contained in this document.*

*This document may contain forward-looking statements which include (but are not limited to) forecasts, prospects or returns. Forward looking statements are only predictions and are subject to risks, uncertainties and assumptions which may be outside the control of the Company and could cause actual results to differ from these statements. These risks, uncertainties and assumptions include (but are not limited to) funding, exploration, commodity prices, currency fluctuations, economic and financial market conditions, environmental risks, legislative or fiscal developments, political risks, project delay, approvals, cost estimates and other risk factors described from time-to-time in the Company's filings with the ASX. Actual facts, matters or circumstances may be different to those expressed or implied in this document. Given these uncertainties, readers are cautioned not to place reliance on forward looking statements. Subject to any continuing obligations under applicable law and the ASX Listing Rules, the Company and its agents, directors, officers, employees, advisors and consultants, nor any other person, do not undertake any obligation to update or revise any Information or any of the forward looking statements in this document. Sentences and phrases are forward looking statements when they include any tense from present to future or similar inflection words, such as (but not limited to) "believe", "understand", "estimate", "anticipate", "plan", "predict", "target", "may", "hope", "can", "will", "should", "expect", "intend", "projects", "is designed to", "with the intent", "potential", the negative of these words or such other variations thereon or comparable terminology or similar expressions of the future which may indicate a forward looking statement or conditional verbs such as "will", "should", "would", "may", "can" and "could" are generally forward-looking in nature and not historical facts.*

*No right of the Company or its subsidiaries shall be waived arising out of this document. All rights are reserved.*