

2 August 2021

DUKAS UPDATE

Central Petroleum Limited (**ASX:CTP**) ("**Central**") advises that following its ASX Announcement dated 16 July 2020, Santos QNT Pty Ltd ("**Santos**") has elected not to provide the carry referred to in that announcement and accordingly Santos is now obliged to transfer a 15% interest in EP112 to Central's wholly owned subsidiary Frontier Oil & Gas Pty Ltd ("**Frontier**").

As a result, Frontier's interest in EP112 will increase from 30% to 45% and Santos' interest in EP112 will decrease from 70% to 55%.

Central will update the market as to the EP112 Joint Venture's plans in respect of the Dukas prospect in due course.

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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 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 km² 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.

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