

7 February 2022

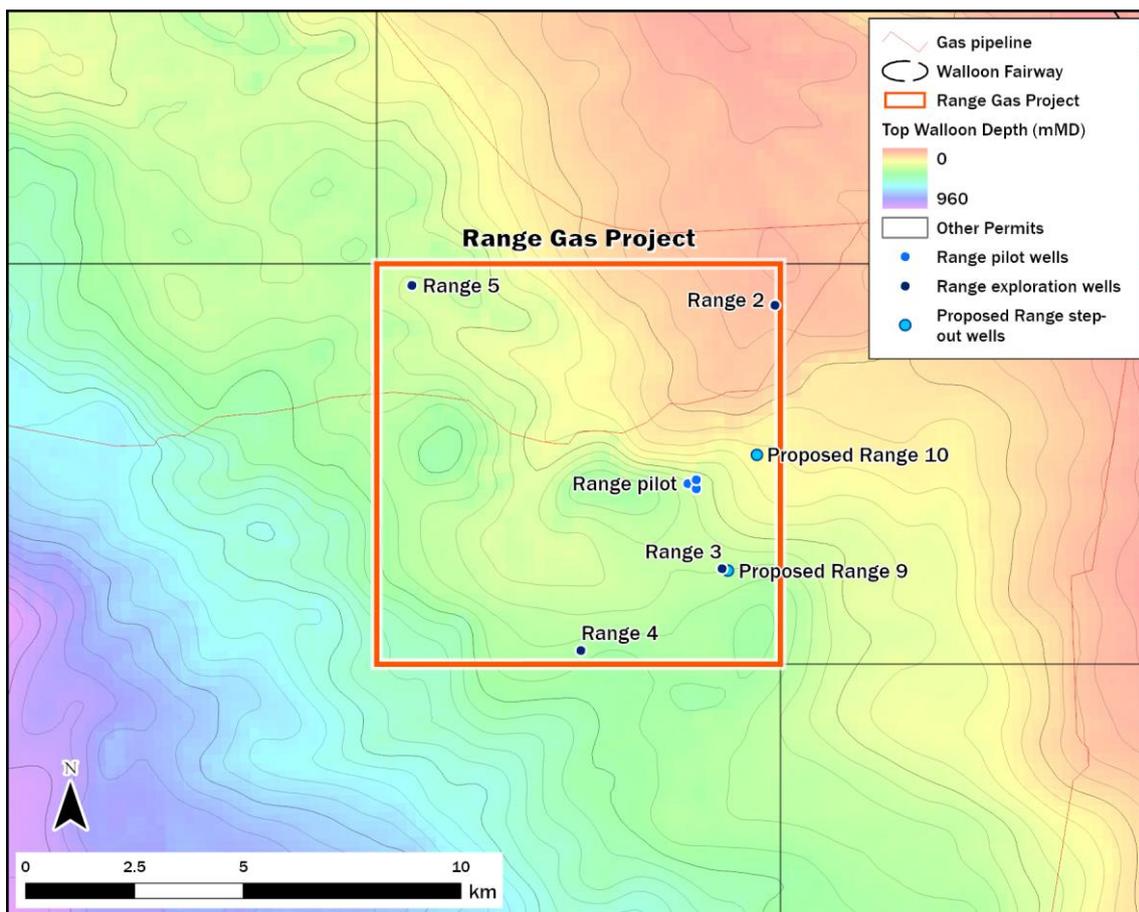
RANGE PILOT UPDATE: RANGE-10 SPUDS

Central Petroleum Ltd (**Central**) (**ASX: CTP**) advises that Range-10, the first of two step-out pilot wells, is spudded on 5 February 2022 at 1700 EST.

The Range-10 well has a target depth of 630m below rotary table and will be completed across the three seams of the Walloons Coal Measures and tested over several months to confirm water and gas flow rates.

The two step-out pilot wells, Range 9 and 10, are intended to demonstrate coal properties away from the initial pilot location. Range 9 and 10 will be spaced at a greater distance apart than the original pilot wells and tied-in to the existing water storage tank.

Further updates will be provided as the programme progresses.



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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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