

**28 February 2022**

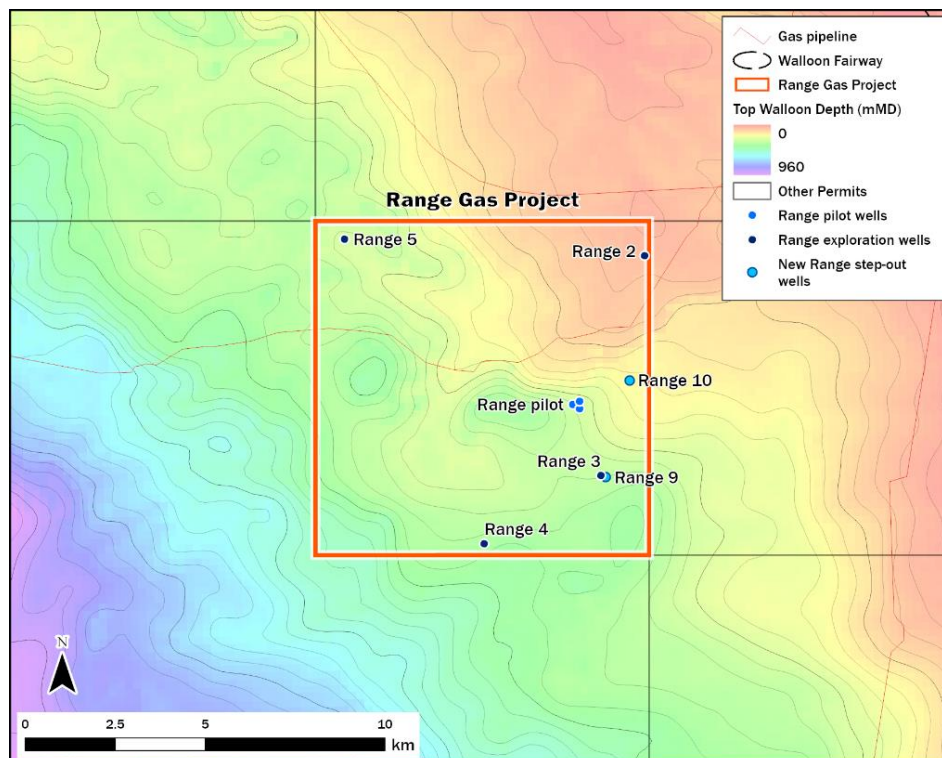
**RANGE-9 SUCCESSFULLY COMPLETED**

Central Petroleum Limited (**ASX: CTP**) advises that Range-9, the second of two step-out pilot wells at Range, has been successfully drilled, cased and suspended with a slotted liner over the coals in preparation for completion. Total depth was reached at 702m below rotary table with 29.8m of net coal recorded. This compares to average net coal of 32.9m encountered in the four-well exploration program (Range 2-5) located around the permit, an average net coal of 25.5m encountered in three close-spaced wells (Range 6-8) at the initial pilot location, and 28.6m of net coal recently recorded at the first step-out pilot well (Range 10).

The 17% increase in net coal recorded at Range 9 compared to the initial pilot location is encouraging given the step-out spacing was only 2km. The planned water production testing at both Range 9 and 10, however, will provide the key technical insight into well performance that is necessary to guide the forward appraisal program and pathway to a final investment decision.

Silver City Rig 23 was released on 24 February 2022. Both Range 9 and 10 will be brought online once both wells have been completed and the wellhead facilities commissioned which is currently scheduled for late March subject to schedule impacts from ongoing wet weather events. The wells will then be tested over several months to understand water production rates.

Further updates on the programme will be provided as it progresses.



**-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 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 km<sup>2</sup> 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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