

16 February 2024

Extension of \$5 million undrawn loan facility

Central Petroleum Limited (**ASX: CTP**) (“**Central**”) advises that it has extended the term of the unused \$5 million portion of its loan facility (“**Available Loan Facility**”). Central will now have until 30 September 2024 to draw on an additional \$5 million of debt under the Available Loan Facility.

Central previously elected not to extend the full \$11 million undrawn portion of the Loan Facility after receiving \$12.5 million from the sale of its interest in the Range CSG Project in November 2023.

Twenty-five percent of any funds drawn under the Available Loan Facility will be repaid by equal quarterly instalments between the date of utilisation and 30 September 2025.

Other key terms of the Available Loan Facility will remain unchanged, including commitment fee, interest rate margin and financial covenants.

Central may elect not to utilise the unused portion of the Available Loan Facility and may repay any drawn funds at any time without penalty.

“Whilst the Range sale has bolstered our balance sheet, this extension to the Available Loan Facility provides additional financial flexibility to meet the Northern Territory’s changing gas market”, said Central’s Managing Director & CEO, Leon Devaney.

-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). 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, in addition to helium and naturally occurring hydrogen, with exploration, appraisal and development plans across 169,112 km² of tenements the NT, including some of Australia’s largest known onshore conventional gas prospects in the Amadeus Basin.

General Disclaimer and explanation of terms:

This document is not 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”). The data and information herein are subject to change.

This document may contain forward-looking statements. 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 materially 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 in various countries and regions, environmental risks, legislative, fiscal or regulatory developments, political risks, project delay or advancement, approvals, cost estimates and other risk factors described from time to time in the Company’s reports filed with the ASX. Actual values, results or events may be materially

different to those expressed or implied in this document. Given these uncertainties, readers are cautioned not to place reliance on forward looking statements. Any forward looking statement in this document is valid only at the date of issue of this document. Subject to any continuing obligations under applicable law and the ASX Listing Rules, or any other Listing Rules or Financial Regulators' rules, the Company, its agents, directors, officers, employees, advisors and consultants do not undertake any obligation to publicly update or revise any information or any of the forward looking statements in this document if events, conditions or circumstances change or that unexpected occurrences happen to affect such information or statement. 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" 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.