

**14 September 2017**

**Appendix 3Y: Change of Director's Interest Notice – Mr Richard Cottee**

Central Petroleum Limited (“**Company**” or “**Central**”) lodges this Appendix 3Y noting Mr Richard Cottee’s change of interest following the recent entitlement offer.

The Appendix 3Y also includes Mr Richard Cottee’s Share Rights, awarded under the Company’s Long Term Incentive Plan, for which and Appendix 3Y was not previously lodged due to an oversight by the Company. These Share Rights were approved by Shareholders at Annual General Meetings and have been disclosed under previously lodged Appendix 3B’s.

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# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

Name of entity	<b>CENTRAL PETROLEUM LIMITED</b>
ABN	<b>72 083 254 308</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Richard Ian Cottee
Date of last notice	5 January 2016

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	(a) Direct (b) Indirect (c) Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	(b) The securities were purchased by Mrs Shauna Cottee (wife of Director). (c) The securities were purchased by Mamdal Superannuation Pty Ltd <Mamdal Super Fund A/C>. Mr Cottee is a beneficiary of the Mamdal Super Fund.
Date of change	(a) 08 September 2017 (b) 08 September 2017 (c) 08 September 2017
No. of securities held prior to change	(a) 568,329 ordinary shares  (b) 11,067,010 unlisted options exercisable at 45 cents on or before 15 November 2017  (c) 13,833,763 unlisted options exercisable at 45 cents on or before 15 November 2017  (the option entitlement to exercise is at different vesting hurdles).

+ See chapter 19 for defined terms.

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Class	(a) Ordinary Shares (b) Ordinary Shares (c) Ordinary Shares
Number acquired	(a) 22,083 Ordinary Shares (b) 38,618 Ordinary Shares (c) 156,228 Ordinary Shares
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	(a) \$2,208.30 (b) \$3,861.80 (c) \$15,622.80
No. of securities held after change	(a) 785,258 ordinary shares  (b) 11,067,010 unlisted options exercisable at 45 cents on or before 15 November 2017  (c) 13,833,763 unlisted options exercisable at 45 cents on or before 15 November 2017  (the option entitlement to exercise is at different vesting hurdles).  [Note: Part 2 sets out information on Share Rights held by Mr Richard Cottee]
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	(a) Rights Issue Allotment (b) Rights Issue Allotment (c) Rights Issue Allotment

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+ See chapter 19 for defined terms.

## Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	Employment Contract for Mr Richard Cottee dated 7 April 2015.
<b>Nature of interest</b>	Subject to Central Petroleum Limited's Employee Rights Plan Rules, award of Share Rights under Central Petroleum Limited's Long Term Incentive Plan ( <b>LTIP</b> ).
<b>Name of registered holder (if issued securities)</b>	(a) Mamdal Superannuation Pty Ltd <Mamdal Super Fund A/C>. Mr Cottee is a beneficiary of the Mamdal Super Fund. (b) Mamdal Superannuation Pty Ltd <Mamdal Super Fund A/C>. Mr Cottee is a beneficiary of the Mamdal Super Fund. (c) Mr Richard Cottee.
<b>Date of change</b>	(a) 05 January 2016. (b) 09 February 2016. (c) 08 December 2016.
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	(a) 2014/15 Share Rights: 191,031 (pursuant to the Central Petroleum Limited LTIP) expiring 5 January 2021. (b) 2015/16 Share Rights: 1,913,873 (pursuant to the Central Petroleum Limited LTIP) expiring 09 February 2021. (c) 2016/17 Share Rights: 3,202,983 (pursuant to the Central Petroleum Limited LTIP) expiring 08 December 2022.
<b>Interest disposed</b>	Not Applicable
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	(a) The number of Share Rights awarded was calculated by dividing \$66,861 by the 20 day VWAP of Central Petroleum Limited Shares for the 20 business days preceding 30 June 2014. (b) The number of Share Rights awarded was calculated by dividing \$287,081 by the 20 day VWAP of Central Petroleum Limited Shares for the 20 business days preceding 30 June 2015. (c) The number of Share Rights awarded was calculated by dividing \$288,26 by the 20 day VWAP of Central Petroleum Limited Shares for the 20 business days preceding 30 June 2016.
<b>Interest after change</b>	(a) 2014/15 Share Rights: 191,031 (b) 2015/16 Share Rights: 1,913,873 (c) 2016/17 Share Rights: 3,202,983

## Part 3 – +Closed period

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+ See chapter 19 for defined terms.

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Were the interests in the securities or contracts detailed above traded during a <sup>+</sup> closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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<sup>+</sup> See chapter 19 for defined terms.