

25 October 2017

Appointment of New Director – Dr Sarah Ryan

Central Petroleum Limited (“**Company**” or “**Central**”) is pleased to advise a further appointment to the Central Board. Highly regarded oil and gas industry executive, Dr Sarah Ryan, has agreed to join Central as a Non-Executive Director. Dr Ryan’s appointment follows the appointment of Martin Kriewaldt and further strengthens the current Board of Directors.

Dr Ryan’s career has traversed senior roles in technical, commercial, investment and governance aspects of the oil and gas industry. Recently recognised as a Fellow of the Australian Academy of Technology and Engineering and a director of Woodside Petroleum Limited since 2012, Dr Ryan is exceptionally well credentialed.

Robert Hubbard, Chairman of Central said, “I am absolutely delighted that Sarah has accepted our invitation to join the Central Board. Dr Ryan brings a collection of skills and experiences that are rarely found in a single person and I am sure Sarah will make a very valuable contribution to Central achieving its strategic ambitions.”

“Dr Ryan’s appointment is the second step in satisfying our commitment to shareholders to augment, expand and change the current board. I will look to make further comments on Board changes at the upcoming AGM”

A resume summary of Dr Sarah Ryan is attached to this announcement.

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DR SARAH RYAN

Dr Sarah Ryan is a professional company director and seasoned professional with over 25 years' local and international experience primarily in the oil and gas industry.

Dr Ryan currently holds non-executive directorships with Woodside Petroleum Ltd, Kinetic Consolidated Pty Ltd and Akastor ASA (Oslo, Norway). Previous positions include non-executive director of Aker Solutions ASA (Oslo, Norway) and Advisor-Energy to Earnest Partners (Atlanta, USA). In addition, she is Advisor to the Chairman of Saxo Bank A/S (Copenhagen, Denmark) and Chair of the Advisory Board of Uearthed Solutions.

During her career, Dr Ryan was Investment Director and Portfolio Manager at Earnest Partners, an Atlanta based investment management firm, Chief Operating Officer of MTEM Ltd (Edinburgh, UK), General Manager of Asset Management for AGL (Sydney, Australia) and held various technical, operational and executive positions with Schlumberger, both in Australia and overseas, during a 15 year tenure.

Dr Ryan holds a PhD in Petroleum Geology and Geophysics, a BSc (First Class Honours) in Geophysics, and a BSc in Geology. In addition, she is a Fellow of the Australian Academy of Technology and Engineering, Fellow of the Institute of Energy, Member of the Australian Institute of Company Directors, Member of Women Corporate Directors, and Member of Chief Executive Women.