

**21 August 2018**

## **PALM VALLEY GAS FIELD - PV13 SPUDS**

Central Petroleum Limited ("**Company**" or "**Central**"), as Operator and 100% owner of Palm Valley Gas Field, announces that the Palm Valley 13 ("PV13") well spudded today at 4pm AEST.

Ensign Australia Pty Ltd is drilling the well using its Ensign 932 Drilling Rig.

The well aims to access the known gas in the Pacoota P1 sandstone, by intersecting the P1 target at a high angle to increase the chances of connecting to naturally occurring fractures.

The PV13 program anticipates a 46 day drilling timeline to reach a total depth of 3,476 metres MD (measure depth) with a vertical depth of 2,102 metres TVD (true vertical depth) and a near horizontal (84.9 Degrees) reservoir section of up to 1,040 metres MD.

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