

**6 March 2019**

**APPOINTMENT OF GENERAL MANAGER EXPLORATION**

Central Petroleum Limited (**ASX:CTP**) ("**Company**" or "**Central**") has begun defining its next phase of growth following the commencement of the Northern Gas Pipeline ("**NGP**") in January. This new link to east coast gas markets is the catalyst for exciting transformational change for the Company's financial performance. Consistent with our strategic direction for the second half of the 2019 financial year, proving Central can generate enough free cash flow from operations to undertake organic growth activity is paramount.

To support this phase of new growth for the Company, we are pleased to announce the appointment of Dr Duncan Lockhart as General Manager Exploration effective 8<sup>th</sup> April 2019. Duncan has deep and directly relevant experience applying a play-based exploration methodology, screening and assessing play-maps for high value Australian on-shore exploration opportunities in greenfield and brownfield environments, and assessing asset acquisition opportunities throughout the East Coast. Duncan brings a wealth of more than 25 years of exploration experience to Central, significantly boosting our exploration capabilities.

"We are very excited to welcome Duncan to the management team at Central, where he will update our assessment of potential high value exploration targets, develop strategies to explore these high value targets, and contribute to brownfield resource maturation in areas such as Mereenie and Palm Valley. Duncan will be reporting directly to me, which provides a clear indication of the significant contribution both the Board and I expect from this position. We intend to be very deliberate and selective in our investments in exploration to ensure the use of any internally generated capital provides for highly value accretive activities", said Mr Leon Devaney (CEO and Managing Director).

**Duncan Lockhart (Bio)**

Duncan Lockhart will be responsible for the management of conventional and unconventional technical exploration activities and will become a member of the management team reporting directly to the CEO. Duncan has held a wide array of senior roles within the Oil & Gas industry both within Australia and Internationally. Recent experience has been with Senex as Manager Regional Studies and Drill Search as Executive General Manager-Exploration where he identified high value opportunities, provided technical assessments and successfully implemented regional strategic initiatives. Duncan's professional experience encompasses 25 plus years with Companies such as BHP Petroleum, Woodside and Origin. Coupled with his experience, Dr Lockhart holds a number of qualifications including a Bachelor Applied Science-Geology, Bachelor Science (Honours)-Geology from The University of QLD and a PhD from Queensland University of Technology.

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