

**17 May 2019**

**PALM VALLEY 13 WELL COMMENCED FLOWING SALES GAS**

Central Petroleum Limited (**ASX:CTP**) (“**Company**” or “**Central**”) advises that the Palm Valley 13 well (“**PV13**”) has been tied-in and commenced flowing to sales on 17th May 2019. The successful delivery of the tie-in project is forecast to provide a significant increase in production from the Palm Valley field. Having the well online is the culmination of the Palm Valley portion of the broader Gas Acceleration Plan to deliver increased gas sales into the robust east coast gas market via the Northern Gas Pipeline.

The well will be ramped up in a controlled manner over the next few weeks to provide test data to satisfy regulatory obligations as well as providing further insights into reservoir behaviour. As a result, the well is currently heavily choked and flowing at approximately 0.5 TJ/d. As the well is ramped up, it is expected to bring total field production significantly closer to the plant capacity of 15 TJ/d.

Early production data from PV13, along with data from the underperforming existing wells, will help inform an updated forecast of field production potential.

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