

**13 August 2019**

**DRILLING UPDATE  
ENCOURAGING INDICATORS AT DUKAS-1**

**HIGHLIGHTS**

- Well to be suspended at 3,704m
- Hydrocarbon-bearing gas circulated to surface provides strong evidence of a working petroleum system
- Significant over-pressure just above the prognosed primary target indicates an efficient seal is in place
- The potential formation pressures associated with drilling forward to the primary target would require a higher specification rig and surface equipment
- Wireline logs and vertical seismic profiling (VSP) are currently being conducted to help form a forward plan.

**DUKAS 1 DRILLING UPDATE**

As recently announced, the Dukas-1 exploration well, located approximately 175km south west of Alice Springs, encountered formation pressures much higher than predicted at a depth of 3,704m. Santos, as Operator, has assessed that the potential formation pressures associated with drilling forward to the primary target are in excess of the capabilities of the current rig and surface equipment. We are currently acquiring a suite of wireline logs (including a VSP), after which the well will be suspended. A forward plan will then be developed over the next few months incorporating all available data gathered while drilling and logging. A further update will be provided as soon as a forward plan for Dukas-1 has been determined by the joint venture (JV).

It is not currently possible to obtain a downhole gas sample for full compositional testing. However, gas recovered to surface with drilling fluids confirms the presence of hydrocarbons and inert gasses. This provides strong evidence of a working petroleum system at the Dukas-1 location.

Santos is operating the Dukas-1 well drilling programme and carrying 100% of the cost of the well to earn a 70% interest in EP112.

**CHIEF EXECUTIVE OFFICER COMMENT**

“Encountering a high-pressure inflow of hydrocarbon-bearing gas this close to where we believe our target formation is located is really exciting on a technical front. It provides strong evidence of a working petroleum system with an effective seal which increases the chance of a material gas resource at this prospect.

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A delay in completing the drilling of Dukas-1 is frustrating for everyone, especially with promising indicators this close to our target. We are working closely with Santos as our JV partner and Operator to develop a forward plan as quickly as possible. Notwithstanding, a drilling delay due to high-pressure hydrocarbon-bearing gas just above the target formation is, on balance, a positive development for this exciting prospect.” said Leon Devaney, Central Petroleum’s CEO and MD.

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