

2 September 2019

RESIGNATION OF DIRECTOR

Central Petroleum Limited ("Company" or "Central") today announced that Mr Martin Kriewaldt has resigned from the Board of Central Petroleum Limited and all its subsidiaries effective immediately. The Board has selected Mr Wrix Gasteen to serve as Interim Chairman while it undertakes a process to consider a new Director and to select Central's Chairman.

The Board thanks Martin for the tireless effort and dedication he has shown in his capacity as Chairman during a period of significant change at the Company. Central wishes him all the best in his future endeavours.

The Board reassures shareholders that with the appointment of long-standing Central Director, Wrix Gasteen as Interim Chairman, the Company's priorities, strategies and stakeholder relations will be unaffected during this process.

Central Petroleum's CEO and MD, Mr Leon Devaney, commented "The Executive Management Team remain focussed on continuing to execute the strategy and maintaining the strong momentum the Company has generated over the past 12 months."

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