

MARKET RELEASE

11 March 2010

Central Petroleum Limited

SUSPENSION FROM OFFICIAL QUOTATION

The securities of Central Petroleum Limited (the "Company") will be suspended from quotation at the commencement of trading on Friday, 12 March 2010, at the request of the Company, pending the outcome of nogotiations surrounding a possible capital raising.

Security Code: CTP

CTPO CTPOA

Matthew Foy

Senior Adviser, Issuers

11 March 2010

Matthew Foy ASX Limited Level 8 Exchange Plaza 2 The Esplanade Perth WA 6000

Dear Sir

REQUEST FOR A SUSPENSION OF SECURITIES FROM QUOTATION

Pursuant to ASX Listing Rule 17.2, Central Petroleum Limited ("Company") requests a voluntary suspension of its securities from the commencement of trading on Friday 12th March 2010, pending an announcement to be made by the Company regarding a material capital raising.

The Company requests that the voluntary suspension continue until the earlier of the release of the announcement, or commencement of trading on Tuesday 16th March 2010.

The securities requested to be placed in voluntary suspension are CTP, CTPO and CTPOA.

The Company is not aware of any reason why the voluntary suspension should not be granted.

Yours faithfully Central Petroleum Limited

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Bruce Elsholz Joint Company Secretary

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