ASX ANNOUNCEMENT & MEDIA RELEASE

23 April 2012

PURPORTED REQUISITION OF MEETING

Central Petroleum Limited ("Company") advises that it has received a purported requisition pursuant to section 249D of the *Corporations Act 2001 (Cth)* ("Corporations Act") from shareholders claiming to hold 6.45% of the Company's shares requesting the directors of the Company to call and arrange a general meeting for the replacement of three of the Company's four directors, namely, the replacement of Dr. Henry Askin (Chairman), Mr. Richard Faull (Non-Executive Director) and Mr. William Dunmore (Non-Executive Director) with Mr. Peter Cockcroft, Mr. Colin Goodall and Mr. Simon Philis.

A list of shareholders was provided to the Company as part of the purported requisition notice, which list is attached to this announcement.

The Directors are currently in the process of determining that the requisition is made in compliance with the relevant provisions of the Corporations Act.

Should the notice be compliant, the Directors will undertake the necessary steps to convene a general meeting in compliance with the Corporations Act.

Further updates will be provided as required.

Ends

Company enquiries, please contact:

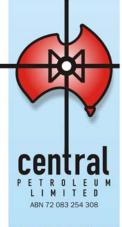
Dalton Hallgren, Acting CEO +61 8 9474 1444

Media enquiries, please contact:

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Wholly owned subsidiaries:



















s249D Requisitioning Members

Central Petroleum FPO Shares as at midnight 22 April 2012	1,383,376,265	100%
Name	Shares	
Renlyn Bell Investments Pty Ltd <g &="" a="" bonaccorso="" c="" family="" r=""></g>	10,416,670	
Salavente Pty Ltd <grb fund="" superannuation=""></grb>	8,625,000	
Mr Garry Bonaccorso & Mrs Dorothy Bonaccorso < OSROCC Superannuation Fund>	3,950,000	
Franze Holdings Pty Ltd	9,832,728	
Franze Holdings Pty Ltd	545,455	
Franze Holdings Pty Ltd < John Franze Superfund A/C>	4,492,728	
Mr John Franze < Jonathan + Dimitrios A/C>	1,452,728	
Jonathan Carmelo Franze	304,728	
RBJ Nominees Pty Ltd <superannuation a="" c="" fund=""></superannuation>	9,675,000	
Camira Holdings Pty Ltd	1,753,976	
Blamnco Trading Pty Ltd	5,000,000	
Chembank Pty Ltd <cabac a="" c="" fund="" super=""></cabac>	4,000,000	
Agens Pty Ltd <mark a="" c="" collins="" family=""></mark>	5,324,176	
Agens Pty Ltd <the a="" c="" collins="" fund="" mark="" s=""></the>	630,200	
Begley Superannuation Co Pty Ltd <begley a="" c="" engineering="" fund="" super=""></begley>	5,750,000	
Lodestar Venture Pty Ltd <the a="" c="" investment="" walewski=""></the>	4,772,728	
Braddley Barrie Shrimpton	3,932,861	
Opalsky Pty Ltd as Trustee for The Bressan Group Super Fund A/C	992,727	
Mr. Dominic Robert Bressan	1,152,728	
HNL Properties Pty Ltd <the a="" business="" c="" labrakis=""></the>	2,560,495	
Mr. Christopher & Mrs. Maria Vasiliou	2,039,000	
Mr. Robert Jon Hammond	1,987,091	
	89,191,019	6.45%