ASX ANNOUNCEMENT & MEDIA RELEASE

29 November 2012

Defamation Legal Proceedings by John Heugh

ASX CODE: CTP

Central Petroleum Ltd (ASX:CTP) ("Company") advises that it has received a Writ of Summons issued out of the Supreme Court of Western Australia by Mr John Phillip Heugh claiming against Dr Henry Askin, Mr Richard Faull, Mr William Dunmore and the Company for (alleged) false and defamatory statements of and concerning Mr Heugh. Mr Heugh claims such statements are: (i) in a document entitled "Notice of General Meeting" under the heading "Schedule 2 - Reasons for Voting for Resolution 6 - Removal of John Heugh as a Director" claimed as written by the Dr Askin, Mr Faull and Mr Dunmore and published by the Company on or about 7 and 11 May 2012; and (ii) in a document entitled "Chairman's letter to Shareholders" dated 5 June 2012 claimed as written by Dr Askin, approved by Mr Faull and Mr Dunmore and published by the Company on or about 5 June 2012. Mr Heugh seeks, amongst other things, a permanent injunction restraining Dr Askin, Mr Faull, Mr Dunmore and damages/special damages.

The Company will defend and oppose the legal proceedings vigorously.

Ends

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