

20 December 2017

Appointment of New Director – Timothy R Woodall

Central Petroleum Limited (“**Company**” or “**Central**”) is pleased to advise a further appointment to the Central Board. Mr Timothy Woodall has agreed to join Central as a Non-Executive Director. Mr Woodall’s appointment follows the appointment of Dr Sarah Ryan and Martin Kriewaldt and further compliments the current Board of Directors. Collectively with the already announced planned departure of Rob Hubbard in the first half of 2018 these appointments complete the commitment to renew the Central Board.

Mr Woodall’s career in the oil and gas industry has traversed senior roles in investment banking, mergers and acquisitions, business development and leading one of Australia’s most highly regarded technical consulting firms. Timothy is a Fellow of the Australian Society of Certified Practising Accountants, Graduate of the Australian Institute of Company Directors and a director of FAR Limited.

Robert Hubbard, Chairman of Central said, “I am delighted to welcome Tim to Central. Tim has an envied reputation in the oil and gas industry and his recent experience with Miro and RISC will be very valuable to Central in the coming years”.

A resume summary of Timothy Woodall is attached to this announcement.

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TIMOTHY R WOODALL

Tim Woodall has over 25 years' experience in international M&A and finance, specialising in the oil and gas sector.

His expertise includes being the founder and Managing Director of a boutique advisory firm, the CEO of a technical consulting firm and senior roles in New York and London with global investment banks. Additionally, he has held senior executive positions with E&P companies in Australia and the USA.

Tim has a Bachelor of Economics from the University of Adelaide, is a Fellow of the Australian Society of CPAs (FCPA) and a graduate member of the Australian Institute of Company Directors (GAICD).