

**11 September 2018**

## **Palm Valley Drilling – PV13 Update**

Central Petroleum Limited (“**Company**” or “**Central**”), as Operator and 100% owner of Palm Valley Gas Field, announces that the Palm Valley 13 well (“**PV13**”), as of 07:36 hours (NT time), today reached 1,119 metres MD (measure depth), 9 5/8” casing run and cemented in place with full cement returns to surface.

PV13 is targeting a total depth of 3,471 metres MD with a vertical depth of 2,100 metres TVD (true vertical depth) and a near horizontal (84.9 Degrees) reservoir section of up to 1,570 metres MD.

- ends -

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