

**2 March 2018**

## **ACCC APPROVES JOINT MARKETING**

Central Petroleum Limited (“the Company” or “Central”) has been advised by the ACCC this morning that:

1) the ACCC has today published a draft determination proposing to grant authorisation for Mereenie joint marketing subject to the following conditions:

- a 3 year time limit (in which gas supply agreements can be collectively negotiated); and
- a time limit of 31 December 2028 on the term of gas supply agreement that are sol collectively negotiated.

2) the ACCC will today publish a determination to grant interim authorisation, such that it will be possible for the applicants to proceed to collectively negotiate immediately from that decision (subject to any gas supply agreements being conditional on final grant of authorisation and the conditions proposed for authorisation as noted above).

Central will convene a joint venture meeting as quickly as possible to seek approval of the joint venture to allow the drilling at West Mereenie-26 to go ahead as scheduled, as well as the plant upgrade aimed at increasing processing capacity to around 63 TJ/d gross, of which 4 TJ/d will be used as fuel gas.

- ends -

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