

16 April 2019

DUKAS-1 WELL SPUDS

Central Petroleum Limited (“**Central**”) advises that the Operator (Santos) of EP112 Joint Operations has notified that the Dukas-1 well spudded today at 7.45am AEST.

Central is being free carried for all costs associated with the Dukas-1 well, including mobilisation, drilling, testing and completion as part of the farm-in obligation from Santos QNT Pty Ltd to EP112, Northern Territory. Ensign Australia Pty Ltd is drilling the well using Ensign 965 Drilling Rig.

On the completion of the well as required by the Farmout Agreement, Central will retain a 30% interest in EP112 with Santos holding 70%.

The well aims to assess the regional sub-salt play at the Dukas structure. Previous drilling at Magee-1 and Mt Kitty-1 have demonstrated a working hydrocarbon system, and also exhibited potentially value-adding levels of elemental Helium and Hydrogen.

The Dukas-1 drilling program anticipates reaching a total depth of ~3,600 metres MD (measured depth).

-ends-

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