

13 March 2013



ABN 72 083 254 308

CENTRAL PETROLEUM CONFIRMS BOARD POSITIONS

Central Petroleum confirmed Mr Andy Whittle as Chairman and appointed Richard Cottee as Managing Director at a board meeting earlier this week. Mr Whittle joined the Central Petroleum Board in April 2012 and was appointed acting Chairman following the retirement of Dr Henry Askin at last year's AGM. Mr Cottee was appointed CEO in July and was elected to the Board at an EGM held on 22nd June 2012.

Managing Director of Central Petroleum Richard Cottee said: "These appointments signal a new age of stability for the company following a tumultuous 12 months. The Board has an enviable diversity of skillsets required for an exciting period of growth. The foundation for this growth was laid in October and November last year with the announcement of Farm-in deals with Santos and Total. The company has trimmed its sails for growth."

Chairman of Central Petroleum Andrew Whittle said: "Since joining the board in April, I have witnessed the transformation of the company with a great shareholder value having been created. Under Richard's leadership the management and its technical team have achieved tremendous success. They deserve to have and do have the backing of a united board, paving the way for a bright future for the shareholder".

Andrew Philip Whittle BSc (Hons) Non-Executive Chairman

Mr Whittle holds a Bachelor of Science degree with First Class Honours in Geology from the University of Adelaide.

Andy has over 42 years of technical and managerial experiences in the petroleum exploration and production industry and is deemed an expert in the Otway Basin that was the subject of his Thesis and in other worldwide exploration with a focus on South East Asia/Australia. His experience includes over 21 years with several affiliates of Exxon Corporation in Australia, Singapore, Malaysia, Canada and the US, finally in the position of Geological Manager of Esso Australia. Thereafter, he was Exploration Manager for five years with GFE Resources Ltd, Australia. He has over 15 years experience through PetroValAustralasia Pty Ltd, of which he is a founding Director, and his private consulting company Sheristowe Pty Ltd, in preparing independent technical reports and in evaluating exploration and production assets and providing valuations, and expert options for a range of clients. He was closely involved in the exploration that led to the identification and discovery of the Thylacine gas field in the Otway Basin and in promoting Pexco into Indonesia deepwater exploration. He was appointed a Director of ASX listed Bass Strait Oil Ltd in 2011 and a Director of Bumi Armada Sdn Bhd, a major offshore service company which listed in Malaysia in mid 2011.

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