

26 April 2012

APPOINTMENT OF TWO DIRECTORS

Central Petroleum Limited ("Central") advises that Mr Andrew Philip Whittle and Mr Bruce William Elsholz have been appointed as directors of the Company.

Their appointments were effective 25 April 2012.

The professional backgrounds of the new directors are:

Andrew Whittle

A P (Andy) Whittle holds a B.Sc. degree with First Class Honours in Geology from the University of Adelaide.

Andy has over 42 years of technical and managerial experience 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 PetroVal Australasia 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 opinions 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 Indonesian deepwater exploration. He is also a member of the American Association of Petroleum Geologists, the Society of Professional Well Log Analysts and the Petroleum Exploration Society of Australia. He holds a Bachelor of Science degree with First Class Honours in Geology from University of Adelaide, South Australia.

He was appointed a Director of Bass Strait Oil Ltd in 2011, which is listed in Australia, and a Director of Bumi Armada Sdn Bhd, a major offshore service company which listed in Malaysia in mid 2011.

Bruce Elsholz

Mr Elsholz is a Chartered Accountant and has been Central Petroleum's Chief Financial Officer and a Company Secretary since August 2009.

Mr Elsholz has around 35 years experience in the upstream oil and gas sector. He has held senior financial and commercial roles with a number of exploration and production companies in Australia and Canada. These include Hudsons Bay Oil and Gas Company, Hartogen Energy Limited, Command Petroleum Limited, Coplex Resources NL and Otto Energy Limited. He also has more than ten years experience as Company Secretary with a number of ASX listed entities.

Ends



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