

Central Petroleum Limited (ASX:CTP)

Central Poised for Growth

Future in the Pipeline

RIU Good Oil Conference - Perth

Tuesday, 9th September 2014



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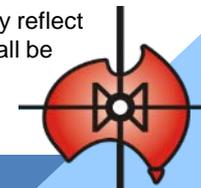
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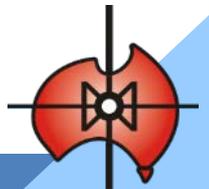
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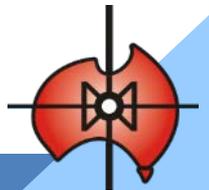
Progress To Date

- Central is an Oil and Gas Producer
 - Oil at Surprise 180-200 BOPD
 - Gas at Palm Valley
 - Development at Dingo
- Santos goes to Stage 2 at Southern Amadeus
- Mt Kitty successfully logged, plugged and suspended
- Drilling commenced at Southern Georgina with Total



Climate for Change

- NT was a stranded gas market
- Darwin an LNG exporting hub
- Fracking debate. Where logic was optional, now facing a reality check
 - 1948 was first frac; since 1950's 780 wells in WA alone have been fraced
 - Half the world's oil and gas is from fraced source (higher in onshore Australia)
 - Last "million fracs" in US EPA says no recorded incidence of aquifer damage; in Australia nearly 2000 fracs again with no recorded incidence of aquifer damage due to fracing
- NSW & VIC facing gas shortage within 4 years exasperated by myopic moratorium

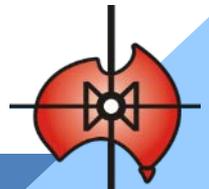


Solution is NT

- Connect NT to East Coast markets
- Best long term answer is Moomba – APA

“But sometimes the cheapest option up front is not the cheapest option in the long term,” APA Group Chief Executive Mick McCormack said. “The cheapest in the long term would be to go down to Moomba, since it doesn’t need the construction or upgrades of other pipelines”. (Brian Robins, SMH-Online, 26 August 2014, “Canberra willing to back missing gas pipeline link”)

- Palm Valley ideal for gas storage which may accelerate interconnect
- Central role in rescuing NSW
- Toll roads are model for pipeline rescue



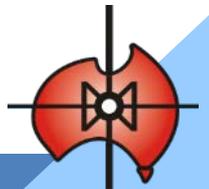
Hard Work Done

- Rejuvenated Board
- Experienced Management Team
- Costs under control
- Strategic Partnerships
- Inventory of targets determined
- Social licence underwritten by commitment to Traditional Owners
 - ✓ 30% of operational workforce are TOs



Low Hanging Fruit Awaiting Market

- 200 PJ await a pipeline announcement
- Palm Valley recharge surprises on upside
- Palm Valley Deep to leverage off infrastructure
- Good prospects around Dingo & Ooraminna
- All NT acreage uplifted by interconnectivity to eastern seaboard
- Central prefers domestic contracts as cheapens cost of capital



NT gas not an easy solution for NSW

US shale expert urges speed on fracking

THE AGE

The Sydney Morning Herald

Gas plan to power the nation

Canberra urged to back gas pipeline link

AFR Tuesday 2 September 2014
www.afr.com | The Australian Financial Review

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Stumbling towards the worst of all worlds on gas

Canberra may back missing gas pipe link

Combet endorses coal seam gas, carbon capture and storage

The Sydney Morning Herald

On Tuesday Fairfax Media reported Mr Macfarlane supported the creation of a national gas market, to help ensure supply stability to NSW. "The only solution to the gas supply problem in NSW appears to be interconnection," he said. "[Gas] could become very expensive. There are people speculating it could cost \$10 a gigajoule."

James Massola, Angela Macdonald-Smith, Brian Robins
27 August 2014
The Sydney Morning Herald

FINANCIAL REVIEW

Central Petroleum's Richard Cottee reckons if the pipeline was approved today, he could have 200 petajoules of gas from its Palm Valley and Dingo fields near Alice available by the time it came into operation.

Angela Macdonald-Smith
29 August 2014
The Australian Financial Review

Group chief executive Mick McCormack said that "of course federal funding would assist in getting the project over the line. But we haven't sought that, right now we just want to see what the market will support".

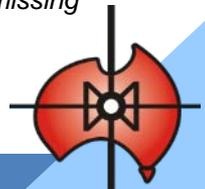
"We haven't commenced a [\$2 million, two year] feasibility study seeking support for that, in a perfect world [the] market will underwrite the project," he said.

"The cheapest in the long term would be to go down to Moomba, since it doesn't need the construction or upgrades of other pipelines."

James Massola, Angela Macdonald-Smith, Brian Robins
27 August 2014
The Sydney Morning Herald

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Brian Robins, SMH-Online
26 August 2014, "Canberra willing to back missing gas pipeline link"



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