



20 October 2014

## PRODUCTION TRANSPORT – SURPRISE OIL FIELD

Central Petroleum Limited (**ASX:CTP**) ("**Company**" or "**Central**"), has reached agreement with IOR Transport Pty Ltd for the domestic transportation of the crude produced at Surprise West. This new arrangement will cut the costs of transportation by over 20%.

Production at Surprise has remained stable at around 180 BOPD with the last 2 weeks averaging 175.6 BOPD with a water cut of 15.6%.

"As all of our costs are in Australian dollars, the weakening of the Australian dollar against the US dollar and the over 20% reduction in our transportation costs has essentially preserved the economics of the Surprise West field" said Richard Cottee, Managing Director of Central.

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