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ANNOUNCEMENT AND MEDIA RELEASE

24 October 2017

Appointment of New Director

Central Petroleum Limited **("Company"** or **"Central"**) is pleased to advise that Mr Martin Kriewaldt has been appointed to the Central Board as an Independent Non-Executive Director. This is the first appointment in satisfying Central's commitment to augment and expand the current Board of Directors.

Martin is a Life Fellow of the Australian Institute of Company Directors, a former recipient of the AICD Gold Medal, with a highly regarded history of director roles including, amongst others, Suncorp Group Limited and Oil Search Limited.

Robert Hubbard, Chairman of Central said, "I very much welcome Martin to the Board of Central. Martin is a highly talented and accomplished non-executive director whose skills and experience will be of great value to Central as we pursue our strategy to become a significant onshore gas producer".

"Martin's appointment is consistent with my commitment to shareholders to augment, expand and change the current Board. I expect to announce further changes prior to the AGM", said Mr Hubbard.

A resume summary of Martin Kriewaldt is attached to this announcement.

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Media Enquiries
Martin Debelle at Citadel-MAGNUS
T: +61 (0)2 8234 0100
M: +61 (0)409 911 189

Central Petroleum Limited
ABN 72 083 254 308
Level 7, 369 Ann Street, Brisbane, QLD 4000, Australia
GPO Box 292, Brisbane, QLD 4001, Australia

T: +61 (0)7 3181 3800
F: +61 (0)7 3181 3855
info@centralpetroleum.com.au
www.centralpetroleum.com.au

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Martin Kriewaldt FAICD (Life)



Martin Kriewaldt is a professional company director with over 25 years' experience.

He is Chairman of unlisted Hyne Timber and XLam and their holding company Mayflower Enterprises.

He is a Life Fellow of the Australian Institute of Company Directors, serves on its Corporate Governance Committee, is Chair of an AICD Nexus group and a Mentor in the AICD mentoring programme for women. He is a past President of the Institute of Company Directors (Queensland Division) and has been awarded the AICD Gold Medal.

He was previously Chairman of Suncorp, Infratil Australia, Suncorp Property Trust and Thin Technologies, and was a director of listed entities including Campbell Brothers, Oil Search, Macarthur Coal, GWA, ImpediMed, BrisConnections and QDL

He has also been the chairman or a director of a number of unlisted companies including Suncorp Building Society, Suncorp Finance, Hooker Corporation, Graham and Company and Golding Contractors, as well as the national board of AICD.

In addition to these roles, he has chaired Board Sub-Committees for Audit, Risk, Environment, Remuneration, Investment, Corporate Governance, Corporate Advisory and Nominations. He has also served as Deputy Chairman and Lead Independent Director.

He was Chairman of Opera Queensland and has also served on a number of other not-for-profit boards, including the Senate of the University of Queensland.

Previously, Martin was a Partner of Allen Allen & Hemsley (now Allens Linklaters) for 25 years specialising in banking and insurance, mining, oil and gas and construction.