ASX CODE: CTP

ANNOUNCEMENT AND MEDIA RELEASE

13 November 2023

Sale of Range Gas Project

Central Petroleum Limited (**ASX:CTP**) ("**Central**") advises that it has sold its 50% interest in the Range Gas Project (ATP 2031) in Queensland's Surat Basin to a wholly owned subsidiary of Senex Energy Pty Ltd, for A$12.5 million by way of a sale of Central's wholly owned subsidiary, Central Petroleum Eastern Pty Ltd ("**CPE**").

The transaction is not subject to conditions precedent and completion is expected by the end of November 2023.

Leon Devaney, Central's Managing Director and CEO commented *"Exiting the Range Project is consistent with our Strategic Review and frees up significant capital, providing Central with enhanced financial strength as we focus on the balance of our portfolio and pursue other strategic options available to the Company at this time*."

Central was advised by Miro Capital.

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This ASX announcement was approved and authorised for release by Leon Devaney, Managing Director and Chief Executive Officer.

About Central Petroleum

Central Petroleum Limited (Central) is an established ASX-listed Australian oil and gas producer (ASX: CTP) with exploration and appraisal permits in the Northern Territory (NT). Central has grown to become the largest onshore gas Operator in the NT, supplying residential and industrial customers in the NT and wider Australian east coast market.

Central is seeking to become a significant domestic energy supplier, in addition to helium and naturally occurring hydrogen, with exploration, appraisal and development plans across more than 170,000 km² of tenements in the NT, including some of Australia's largest known onshore conventional gas prospects in the Amadeus Basin.

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