



central
PETROLEUM
LIMITED
ABN 72 083 254 308

Phone: 08 9474 1444
Fax: 08 9474 1555

Street Address:
Suite 3, Level 4
Southshore Centre
85 South Perth Esplanade
South Perth
Western Australia 6151

Postal Address:
PO Box 197
South Perth
Western Australia 6951

info@centralpetroleum.com.au

Wholly owned
subsidiaries:

merlin
ENERGY
PTY LTD
ABN 95 081 592 734

merlin
COAL
PTY LTD
ABN 81 134 469 471

ordiv
PETROLEUM
PTY LTD
ABN 29 111 102 697

frontier
OIL & GAS
PTY LTD
ABN 91 103 194 136

helium
AUSTRALIA
PTY LTD
ABN 11 078 104 006

merlin
WEST
PTY LTD
ABN 59 114 346 968

central
GREEN
PTY LTD
ABN 84 128 245 876

central
GEOTHERMAL
PTY LTD
ABN 86 128 245 885

central
PETROLEUM
SERVICES
PTY LTD
ABN 57 140 628 155

ASX ANNOUNCEMENT

ASX CODE: CTP

15 September 2010

TO: The Manager, Company Announcements ASX Limited

CONTACT: John Heugh +61 8 9474 1444

EXCELLENT OIL SHOWS CONTINUE - Johnstone West-1 (EP115) wildcat oil well

Central Petroleum Limited (**ASX:CTP**) ("Central"), as Operator, advises in addition to the oil shows previously announced from 1,387m to 1,475m, that prior to pulling out of the hole overnight to change the bottom hole assembly, the Johnstone West -1 well (JW-1) encountered further significant and excellent live oil shows over a depth interval of 1,475m-1,479m (4m approximately of new hole) continuous with the previous excellent oil shows recorded over the interval 1,469m to 1,475m. The rig is expected to drill ahead in further new hole sometime later this morning.

"We have only drilled a further 4m of new hole after a successful sidetrack to drill around a disconnected coring bit but the excellent oil shows previously recorded from 1,469m to 1,475m have continued and improved with peak gas increasing to 160 units in a range from methane to pentane and porosity improving from good to very good" said John Heugh, Central's Managing Director this morning.

JW-1 has now penetrated approximately 92m of relatively continuous oil shows with no evidence of a water leg. The last 10m have recorded excellent natural white to yellow white fluorescence with evidence of visible oil in cuttings samples.

Final interpretation of these hydrocarbon shows and others which may be encountered is dependent on further assessments via electric logging, pressure and flow testing and no conclusions can be reached as to the commercial potential of the Johnstone prospect until these further assessments are completed.

Further updates of any significant results will be made as soon as practicable.

Central is Operator and holds a 90% interest in EP 115, through wholly-owned subsidiary Frontier Oil & Gas Pty Ltd and Trident Energy Limited conditionally holds a 10% interest in the permit. JW-1 is located at Latitude 23 deg 39 minutes and 21.86 seconds South, Longitude 129 degrees 56 minutes and 39.124 seconds East.

John Heugh
Managing Director
Central Petroleum Limited

For personal use only

For further information contact:

John Heugh Tel: +61 8 9474 1444 or **Felicity Nuttall** (PPR) Tel: +61 8 9388 0944

NOTICE: The participating interests of the relevant parties in the respective permits and permit applications which may be applicable to this announcement are:

- EP 115 Central subsidiary Frontier Oil & Gas Pty Ltd ("FOG") 90%, Trident Energy Limited ("TRI") 10%.
- EP-82 (excluding the Central subsidiary Helium Australia Pty Ltd ("HEA") and Oil & Gas Exploration Limited ("OGE") (previously He Nuclear Ltd) Magee Prospect Block) - HEA 100%
- Magee Prospect Block, portion of EP 82 – HEA 84.66% and OGE 15.34%.
- EP-93, EP-105, EP-106, EP-107, EPA-92, EPA-129, EPA-131, EPA-132, EPA-133, EPA-137, EPA-147, EPA-149, EPA-152, EPA-160, ATP-909, ATP-911, ATP-912 and PELA-77 - Central subsidiary Merlin Energy Pty Ltd 100% ("MEE").
- The Simpson, Bejah, Dune and Pellinor Prospect Block portions within EP-97 – MEE 80% and Rawson Resources Ltd 20%.
- EP-125 (excluding the Central subsidiary Ordiv Petroleum Pty Ltd ("ORP") and OGE Mt Kitty Prospect Block) and EPA-124 – ORP 100%.
- Mt Kitty Prospect Block, portion of EP 125 - ORP 75.41% and OGE 24.59%.
- EP-112, EP-118, EPA-111 and EPA-120 - Central subsidiary Frontier Oil & Gas Pty Ltd ("FOG") 100%.
- PEPA 18/08-9, PEPA 17/08-9 and PEPA 16/08-9 - Central subsidiary Merlin West Pty Ltd 100%.
- EPA-130 - MEE 55% and Great Southern Gas Ltd 45%

For personal use only