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Wholly owned
subsidiaries:

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PTY LTD
ABN 95 081 592 734

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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
GEOHERMAL
PTY LTD
ABN 86 128 245 885

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PETROLEUM
SERVICES
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ASX ANNOUNCEMENT

ASX CODE: CTP

17 September 2010

TO: The Manager, Company Announcements ASX Limited

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

Central Petroleum Limited (**ASX:CTP**) ("Central"), as Operator, advises in addition to the excellent oil shows previously announced from 1,387m to 1,475m RKB, the excellent oilshows continued to a depth of 1,483m RKB, now a total of 14m of excellent oil shows with live oil and a total column of relatively continuous oil shows of differing quality of approximately 96m from 1,387m to 1,483m RKB.

At 1,487m, the well encountered siltstones thought to be representative of the Horn Valley Siltstone, (HVS) a key source rock in the Amadeus Basin generally overlying the Pacoota Sandstone. Gas readings in the tentatively identified HVS increased to a maximum peak of 500 units throughout the section, dominantly methane but with traces of ethane, propane, butane and pentane.

The top of the tentatively identified Pacoota Sandstone was encountered at 1,523m RKB and at 0600 CST, the well had reached a depth of 1,566m. Background gas had fallen to several units only and no further oil shows were recorded. The well is drilling ahead.

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
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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%

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