

MARKET RELEASE

27 September 2010

Central Petroleum Limited

SUSPENSION FROM OFFICIAL QUOTATION

The securities of Central Petroleum Limited (the "Company") will be suspended from quotation at the commencement of trading on Monday, 27 September 2010, at the request of the Company, pending the release of an announcement concerning a possible capital raising.

Security Code:

CTP CTPO

Matthew Foy Senior Adviser, Issuers

24th September 2010

Matthew Foy ASX Limited Level 8 Exchange Plaza 2 The Esplanade Perth WA 6000

Dear Sir

REQUEST FOR A SUSPENSION OF SECURITIES FROM QUOTATION

Pursuant to ASX Listing Rule 17.2, Central Petroleum Limited ("Company") requests a voluntary suspension of its securities from the commencement of trading on Monday 27th September 2010, pending an announcement to be made by the Company regarding a material capital raising.

The Company requests that the voluntary suspension continue until the earlier of the release of the announcement, or commencement of trading on Wednesday 29th September 2010.

The securities requested to be placed in voluntary suspension are CTP and CTPO.

The Company is not aware of any reason why the voluntary suspension should not be granted.

Yours faithfully Central Petroleum Limited

Mungh

John Heugh Managing Director Suite 3, Level 4 Southshore Centre 85 The Esplanade South Perth Western Australia 6151

Postal: PO Box 197 South Perth Western Australia 6951

Phone: +61 8 9474 1444

Fax: +61 8 9474 1555

info@centralpetroleum.com.au www.centralpetroleum.com.au

Wholly owned subsidiaries:





frontier oil & gas PTY LTD ABN 91 103 194 136



Merlin WEST PTY LTD ABN 59 114 346 968