ASX ANNOUNCEMENT & MEDIA RELEASE

3 April 2012

PURPORTED REQUISITION OF MEETING

Central Petroleum Limited ("Company") advises that it has received a purported requisition pursuant to section 249D of the *Corporations Act 2001 (Cth)* ("Corporations Act") from shareholders claiming to hold 10.14% of the Company's shares requesting the directors of the Company to call and arrange a general meeting for the replacement of three of the Company's four directors, namely, the replacement of Dr. Henry Askin (Chairman), Mr. Richard Faull (Non-Executive Director) and Mr. William Dunmore (Non-Executive Director) with Mr. Peter Cockcroft, Mr. Colin Goodall and Mr. Simon Philis.

A list of shareholders was provided to the Company as part of the purported requisition notice, which list is attached to this announcement. The Company notes that Mr. John Phillip Heugh, a Non-Executive Director of the Company is one of the shareholders requisitioning the meeting.

The Directors are currently in the process of determining that the requisition is made in compliance with the relevant provisions of the Corporations Act.

Should the notice be compliant, the Directors will undertake the necessary steps to convene a general meeting in compliance with the Corporations Act.

Further updates will be provided as required.

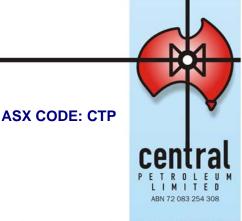
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For further information, please contact:

Dalton Hallgren, Acting CEO +61 8 9474 1444

General Disclaimer and explanation of terms:

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Wholly owned subsidiaries:



















Name Shares

Trainit,	
Renlyn Bell Investments Pty Ltd < G & R Bonaccorso Family A/C>	10,416,670
Salavente <grb super=""></grb>	8,625,000
Mr Garry Bonaccorso & Mrs. Dorothy Bonaccorso	3,950,000
Franze Holdings Pty Ltd	10,178,183
Franze Holdings Pty Ltd < John Franze Super Fund A/C>	4,492,728
Mr. John Franze <jonathan +="" a="" c="" dimitrios=""></jonathan>	1,452,728
Jonathan Carmelo Franze	304,728
RBJ Nominees Pty Ltd <superannuation a="" c="" fund=""></superannuation>	9,675,000
Camira Holdings Pty Ltd	1,753,976
Blamnco Trading Pty Ltd	5,000,000
Chembank Pty Ltd <cabac a="" c="" fund="" super=""></cabac>	4,000,000
EPS Management <the philis="" superfund=""></the>	6,416,638
John Phillip Heugh	6,014,157
Agens Pty Ltd <mark a="" c="" collins="" family=""></mark>	5,324,176
Agens Pty Ltd <the a="" c="" collins="" fund="" mark="" s=""></the>	630,200
Begley Superannuation Co Pty Ltd <begley a="" c="" engineering="" f="" s=""></begley>	5,750,000
Lodestar Venture Pty Ltd <the a="" c="" investment="" walcowki=""></the>	4,772,728
Roc-Hin Pty Ltd	2,200,000
F.Kwong Sing & Co Investments Pty Ltd	2,149,000
Mr Bradley Barrie Shrimpton	3,932,861
Connorco Pty Ltd <connorco a="" c="" executive="" super=""></connorco>	3,500,000
Opalsky Pty Ltd as Trustee for The Bressan Group Super Fund A/C	1,492,727
Mr. Dominic Robert Bressan	1,152,728
Reliance Holdings	470,000
Mr. Matthew Yazbek	2,168,593
Mr & Miss Matthew & Amanda Yazbek ATF MAD Superfund	467,895
HNL Properties Pty Ltd <the a="" business="" c="" labrakis=""></the>	2,560,495
Citiview Pty Ltd <citiview a="" c="" investment=""></citiview>	1,125,000
Novadrive Pty Ltd <del a="" borrello="" c="" fund="" super="">	1,125,000
Mr Larry Werecky <super account="" fund=""></super>	1,980,000
Mr. Robert Jon Hammond	1,987,091
Mr. Christopher & Mrs. Maria Vasiliou	1,912,000
Murilla Exploration Pty Ltd <jessup a="" c="" fund="" super=""></jessup>	1,792,726
Wen Jie He	745,455
Bao Qin Wang	635,384
Dean Family Superfund	1,359,386
Athol Geoffrey James	1,070,000
Karl Lommerse	941,818
Mr Con & Mrs Afrodite Giannopoulos	822,000
Mr Andrew Lindsay Bryen & Mrs Eleanor Gaye Bryen < Bryen Super Fund A/C>	500,000
Mr Simon Papilos & Miss Maria Papilos	448,811
Mr Galeazzo & Mrs Diana Vida	260,000
Mr. Alecos Michaelides	226,026
Anthony Nickolas Chrisis	120,000
Kyproulla Parisis	112,000
Ms. Rebecca Vida	105,507
Frederick Dejrangsi	20,000
Newton Thaiposri	20,000
Surad Chanadoungilee	10,000
Mr George Costi	410,000
Mr Constandine Costi	537,500