

8 June 2012

PROGRESS REPORT - 3D SEISMIC PROGRAMME

Central Petroleum Limited ("Central") advises that its Surprise 3D seismic programme has now received the necessary government regulatory and environmental approvals. The programme of approximately 82 sq kms is located over the Surprise structure in EP115 in the Northern Territory.

The ground preparation work is expected to begin early next week. The seismic crew and equipment are being mobilised into the location using the all weather short cut road into the area which Central built for its exploration and appraisal operations.

The start of data recording will likely be close to the beginning of July 2012.

Ends

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General Disclaimer and explanation of terms:

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 100%.

As new information comes to hand from data processing and new drilling and seismic information, preliminary results may be modified. All exploration is subject to contingent factors including but not limited to weather, availability of crews and equipment, funding, access rights and joint venture relationships.

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