

ASX ANNOUNCEMENT & MEDIA RELEASE

ASX CODE: CTP

14 March 2013



ABN 72 083 254 308

REGULATORY APPROVAL IN SOUTHERN GEORGINA BASIN

Central Petroleum today announced it has been granted Authorities to Prospect (ATP) 909, 911 & 912, targeting the South Georgina Basin. Central Petroleum will now transfer some of its interest in those ATPs to the Southern Georgina Joint Venture with Total S.A. as required under the Farm-out Agreement announced on 6th November 2012.

Richard Cottee, Managing Director of Central Petroleum said: "This marks the commencement of the \$60million Stage 1 exploration phase of a joint venture targeting potential shale reserves around Boulia, and the start of a major new era of unconventional oil and gas exploration for Central.

"The indicative geology of the Arthur Creek shales show a lot of promise with indicative thickness of around 300m and Total Organic Carbon in the range of two to sixteen percent.

"Central Petroleum is pleased that, having moved its headquarters to Queensland, it is well placed to begin work in Queensland."

Before on the ground work can commence further permits and agreements are required, for which approvals could only be sought after the ATPs were granted.

Company enquiries, please contact:

Richard Cottee, Managing Director +61 7 3181 3800

Media enquiries, please contact:

Martin Debelle at Citadel +61 2 9290 3033 or Mobile +61 (0) 409 911 189

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