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CENTRAL FARMOUT TO SANTOS MOVES AHEAD

Central Petroleum Ltd (ASX: CTP) (“**Central**” or “**Company**”) today completed the farm-out transaction with Santos Limited in respect of most of the areas covered by their joint venture agreement covering more than 18.7 million acres in the Amadeus and Pedirka Basins. The closure of those parts of the farmout agreement related to EP97 have been deferred to allow for the completion of the transaction with Rawson Resources announced yesterday.

“Santos is a strong and capable partner for our joint venture which brings a ‘step change’ to Central’s exploration and potential development activities”, said Richard Cottee, Managing Director of Central Petroleum Ltd.

“This marks the start of an exciting exploration phase in our Northern Territory acreage which we expect will see Central take full advantage of its vast holdings of high-potential oil and gas acreage” Mr Cottee said.

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