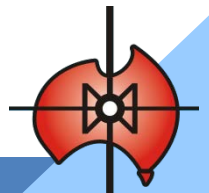


CENTRAL PETROLEUM

An E&P Company is born

Noosa Mining Conference

19th July 2013



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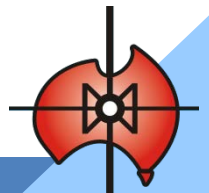
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Central Thesis

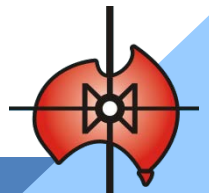
➤ The 6-P Rule

1. Prior
2. Planning
3. Prevents
4. Pitiful
5. Poor
6. Performance



Prior Planning

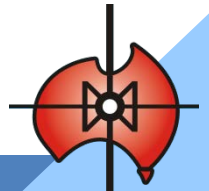
- 12 months to the day since the shareholders confirmed me as Managing Director on 19th July last year.
- My objectives for the last 12 months were:
 - 1) Heal the wounds - Board Restructure and Office Relocation
 - 2) Strengthen Management
 - Mike Herrington Executive Director & Chief Operating Officer
 - Leon Devaney Chief Commercial Officer
 - Rob Willink Exploration Advisor
 - Mike Bucknill General Manager Exploration
 - 3) End the litigation – settled all but those covered by insurance
 - 4) Permit Renewals – Santos Farmout
 - 5) Significant Operatorship to build Technical expertise and share overheads – Total Farmout
 - 6) Focus the Company – sold coal assets
 - 7) Cut Costs – $\frac{2}{3}$ reduction in nett cash burn
 - 8) Increase Annual Exploration Expenditure – 600% increase overall 400% under operatorship



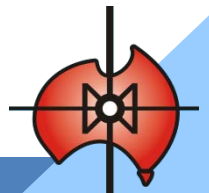
Prior Planning *(continued)*

- 9) Increase Staff – 25% increase
- 10) Fund & Develop Surprise
 - 3D Seismic
 - 6 months EPT
 - Certify Reserves
 - Production Licence Application
 - Recent Tax Incentive Rebate
 - Project Design & Costings

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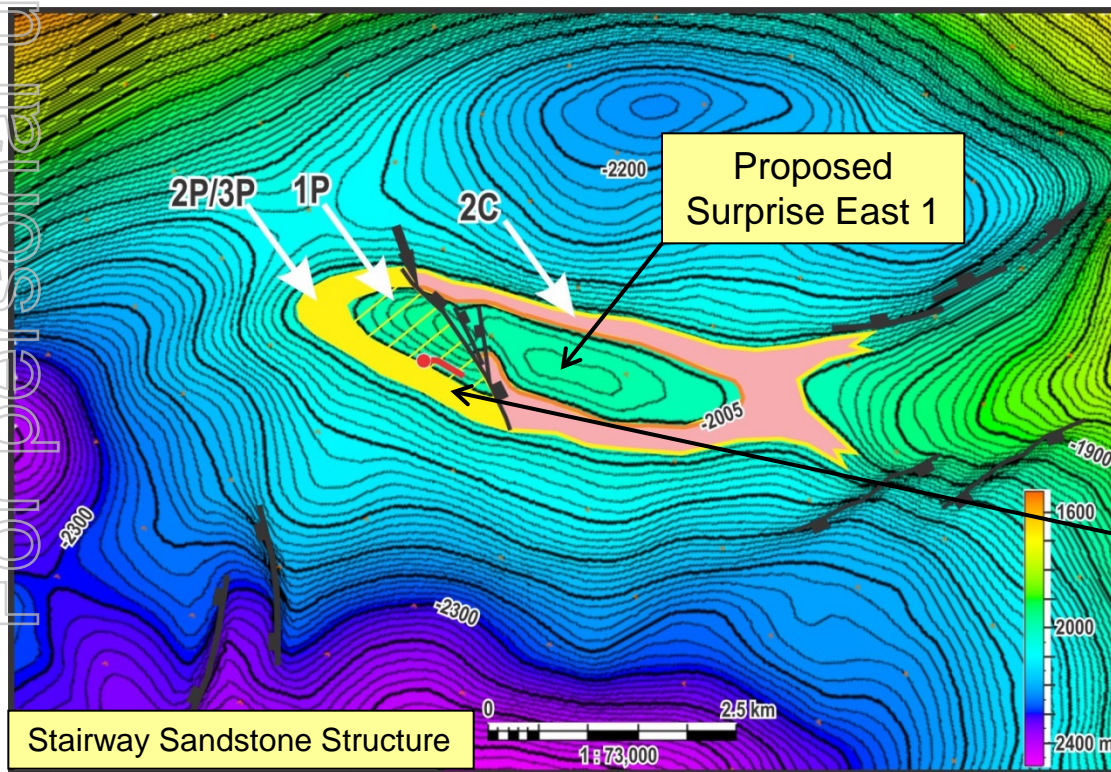
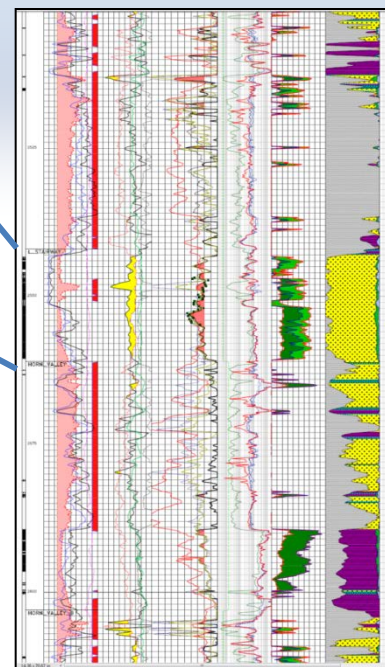


So what do you get for your money if you invest in Central Petroleum Limited (ASX:CTP)?



1. A major interest in the Surprise conventional oil field in EP 115, Amadeus Basin

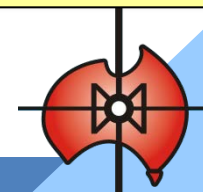
Reserve/resource category	Original oil-in-place (million barrels)	Rec. Reserves (million barrels)
1P	2.6	0.6
2P	6.4	1.1
3P	7.5	2.1
*2C	17.7	5.8



* No 2C reserves attributed to Pacoota

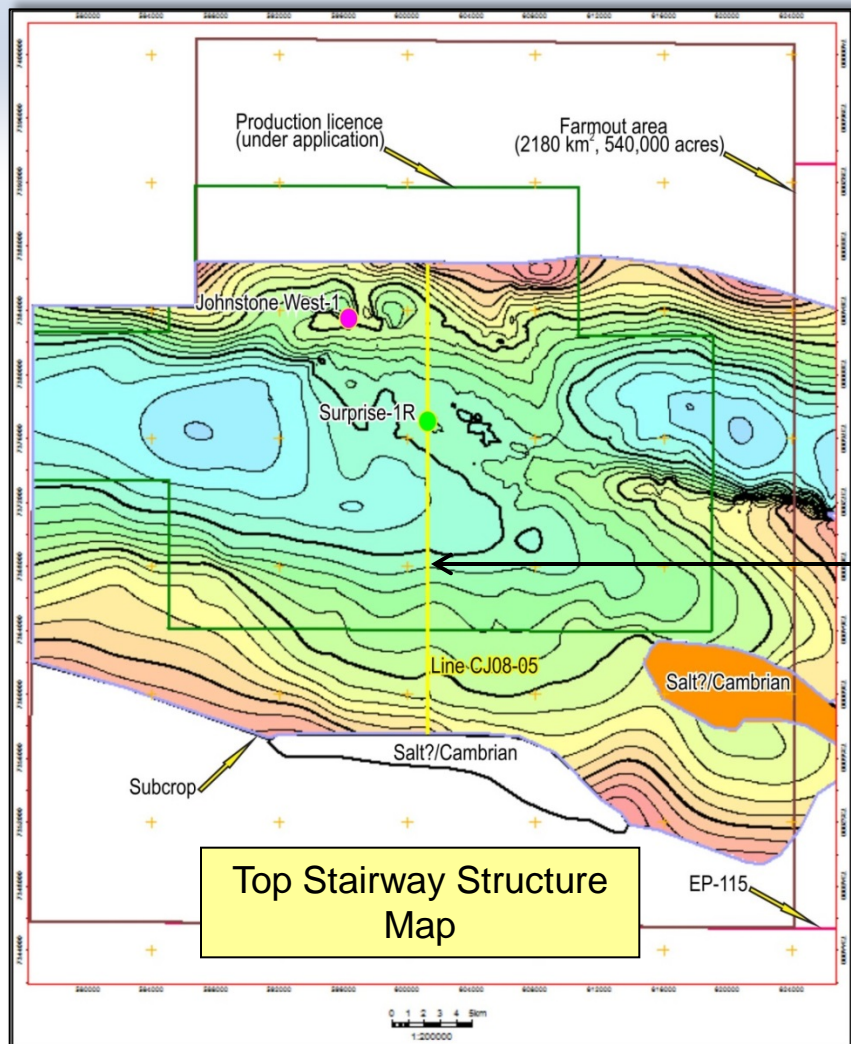
Surprise ST1 Horizontal flowed 40 degree API oil at a stabilised rate of 380 barrels per day

Note Surprise field is detailed by 3D seismic



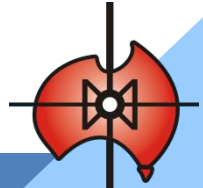
2. A major interest in a range of exploration plays in the immediate vicinity of the Surprise oil field

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... and exploration plays target both conventional (sandstone) and unconventional (shale/limestone) reservoir objectives

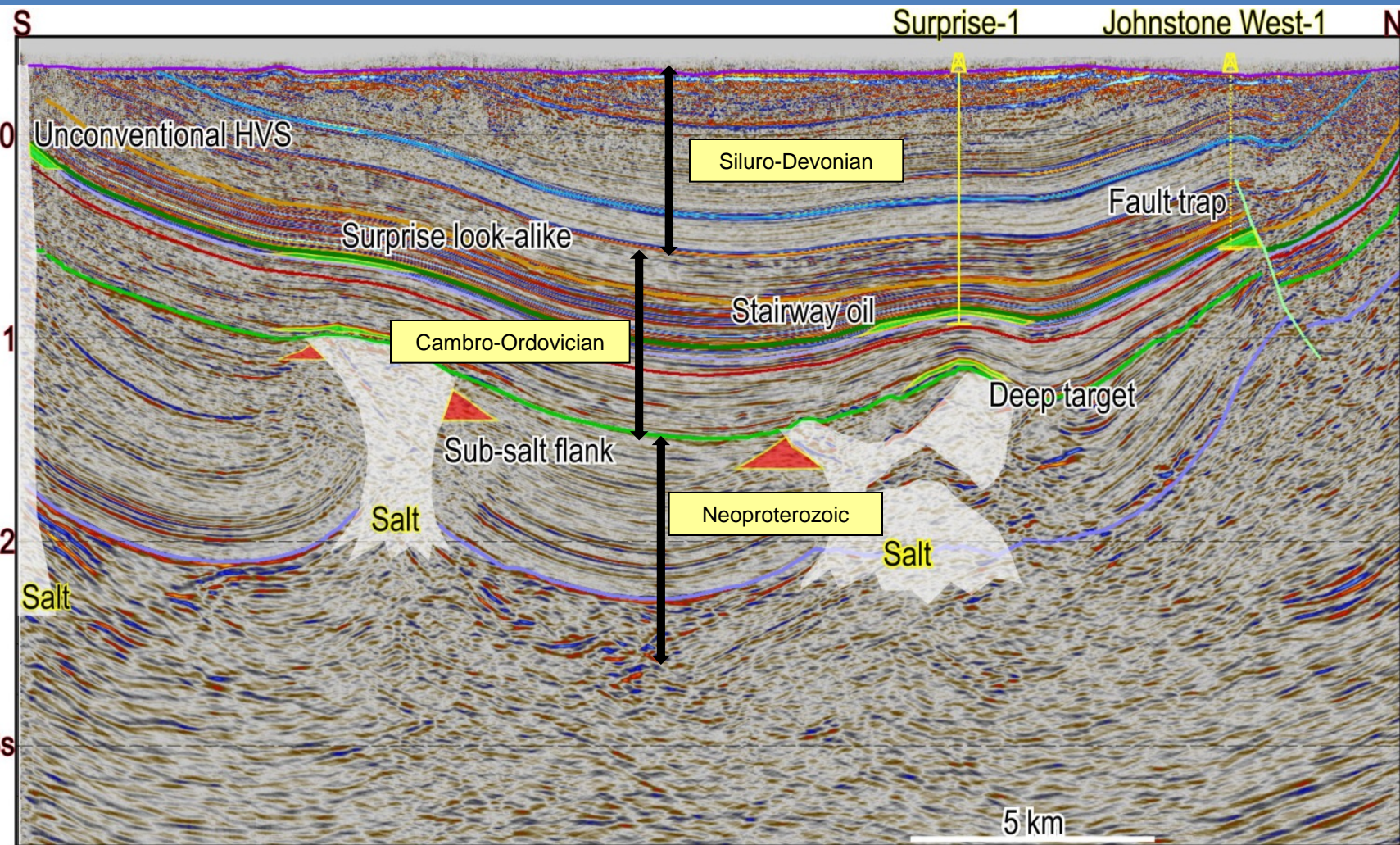
Representative seismic section



Representative seismic line: Surprise Area showing exploration targets



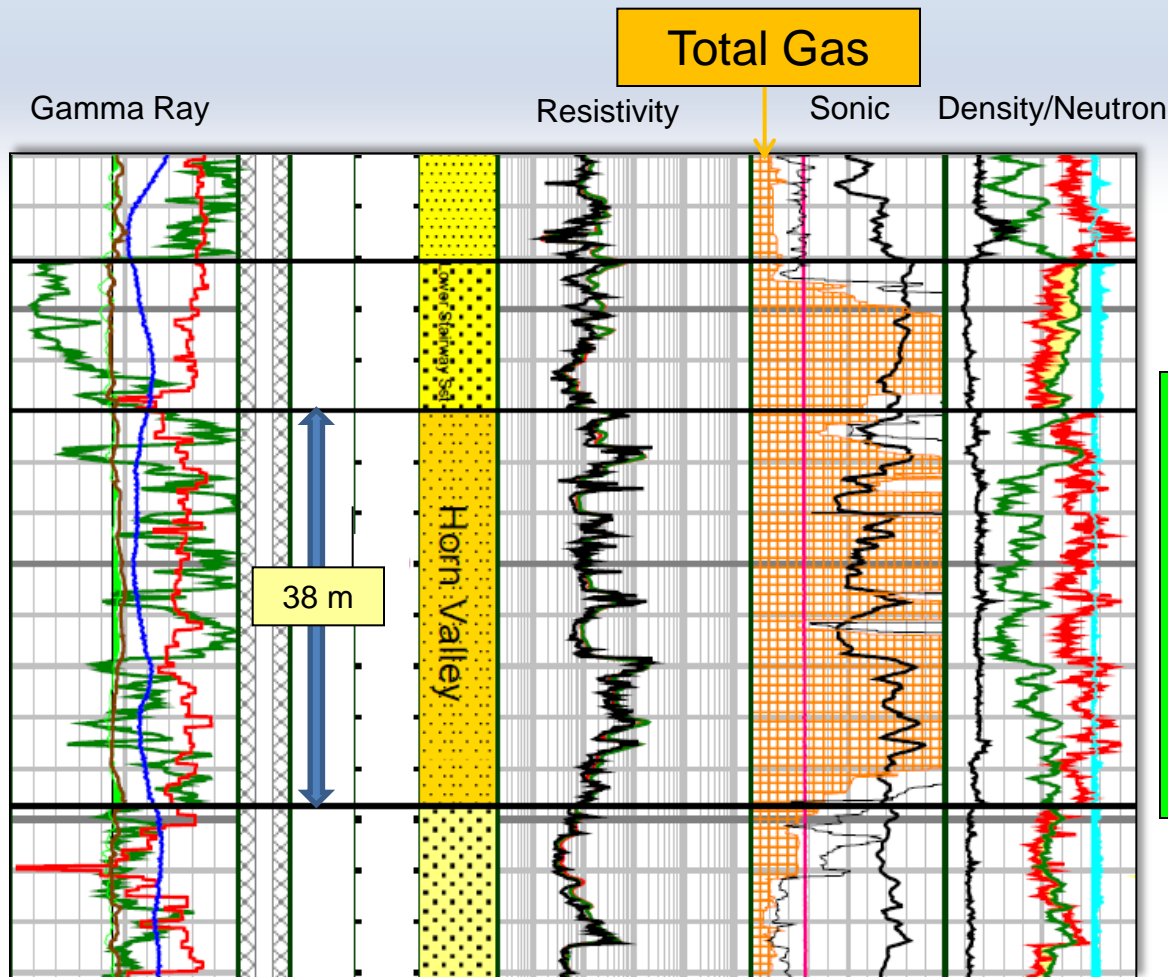
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...and why do we believe the area has unconventional potential



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Stairway Sst

Conventional reservoir target

Horn Valley Siltstone

Unconventional reservoir target

38 m

Total Gas

Gamma Ray

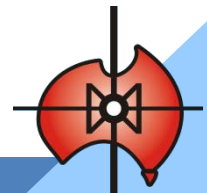
Resistivity

Sonic

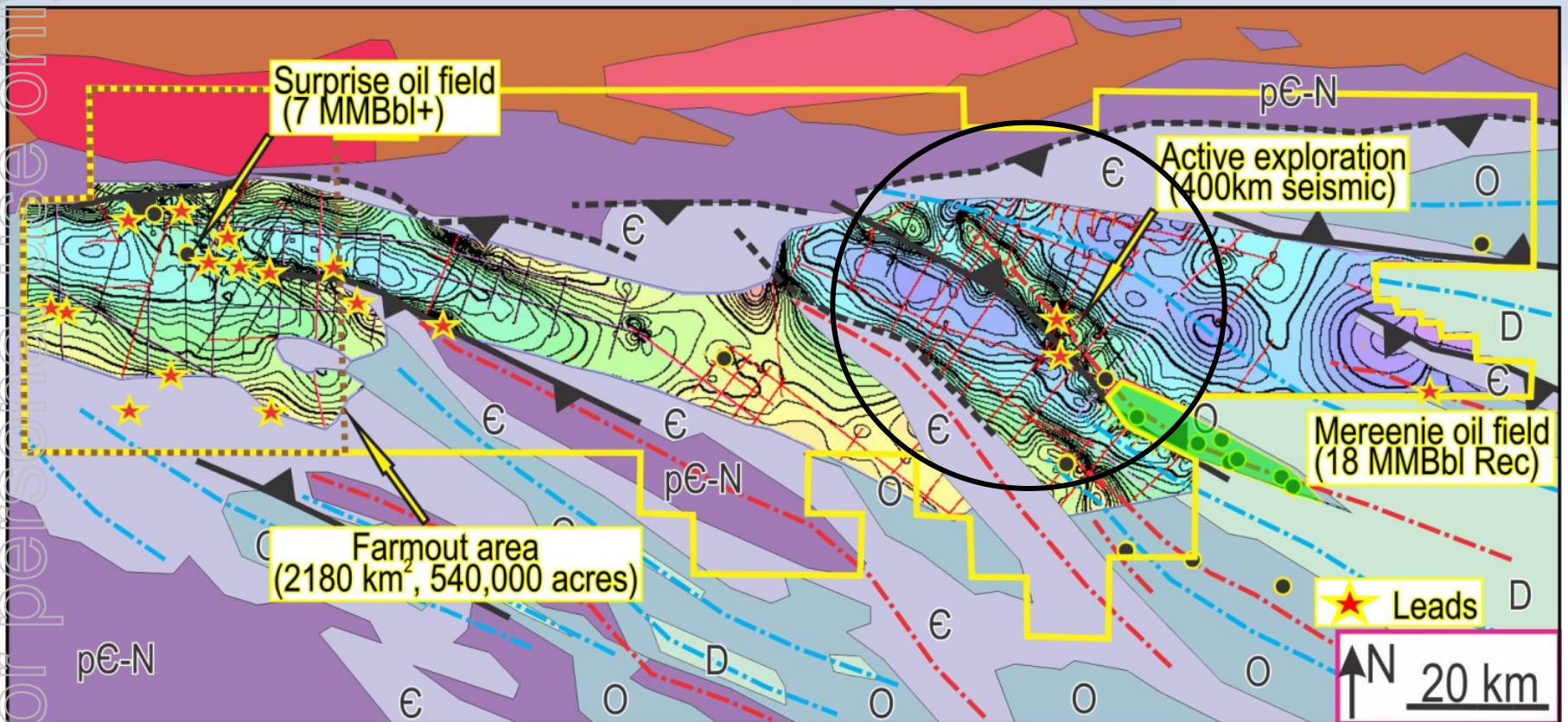
Density/Neutron

Representative well

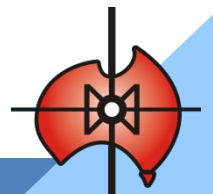
1. Very high mud gas readings recorded during drilling
2. High measured total organic carbon contents.
3. High level of thermal maturity
4. Interbedded limestones may enhance gas deliverability post reservoir stimulation



3. A significant interest in the EP 115 Santos farm in area in the vicinity of the Mereenie oil field



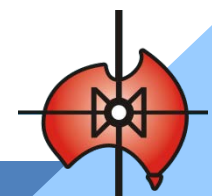
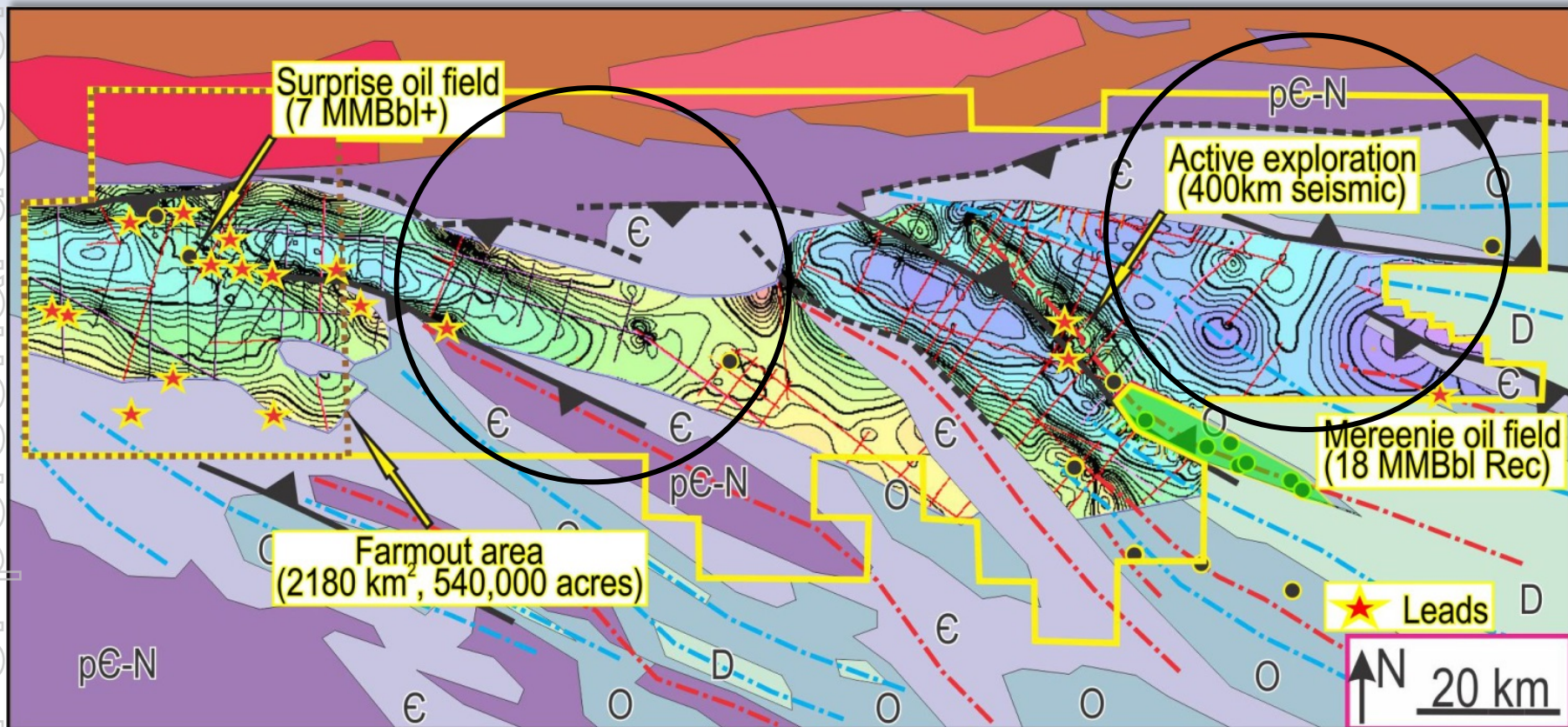
.... where a major seismic program is currently being acquired at no cost to CTP



4. 100% interest in remaining areas of EP 115 that could increase in exploration attractiveness



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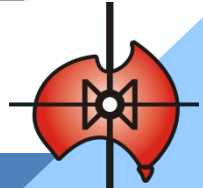
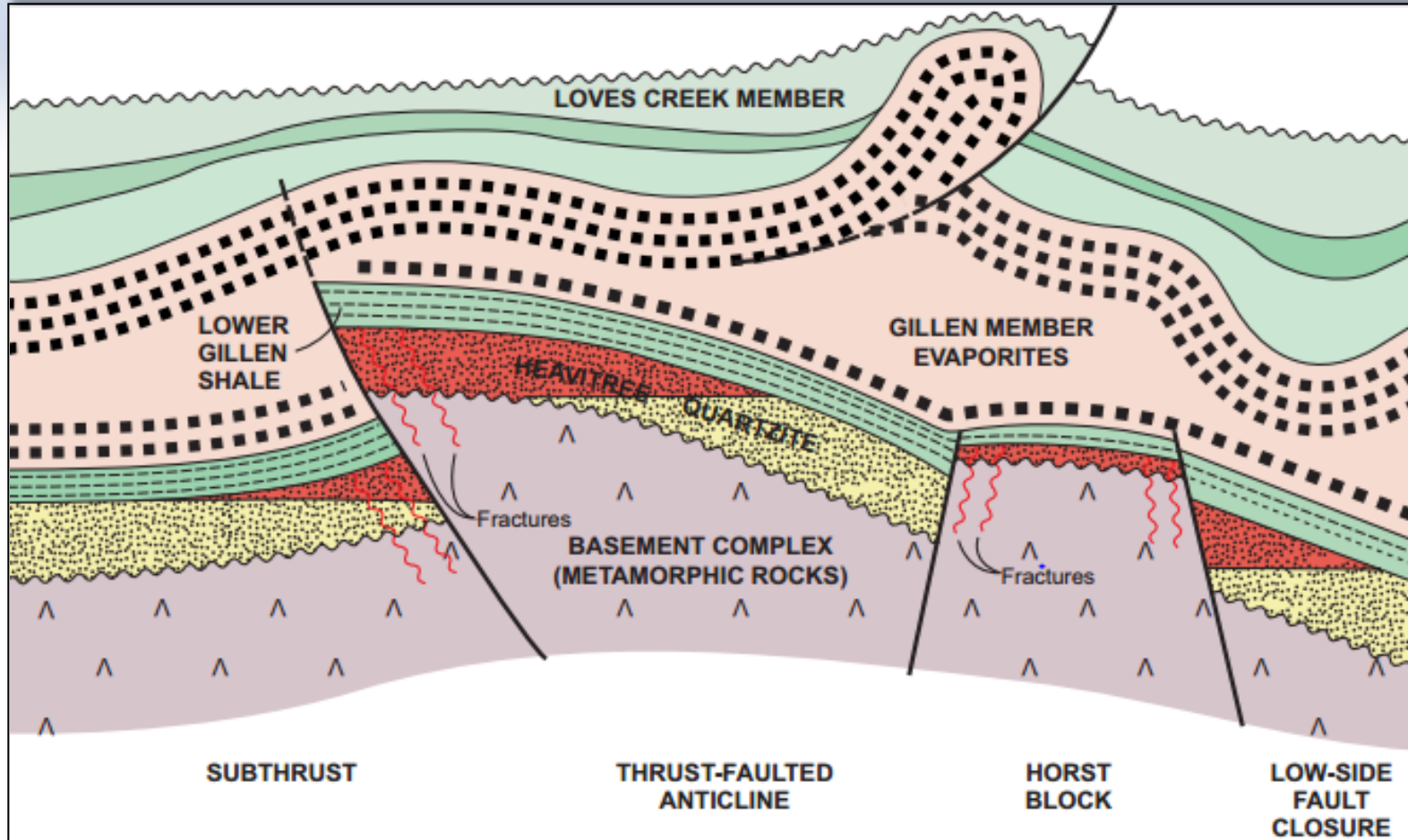
There is more



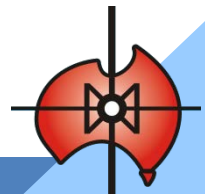
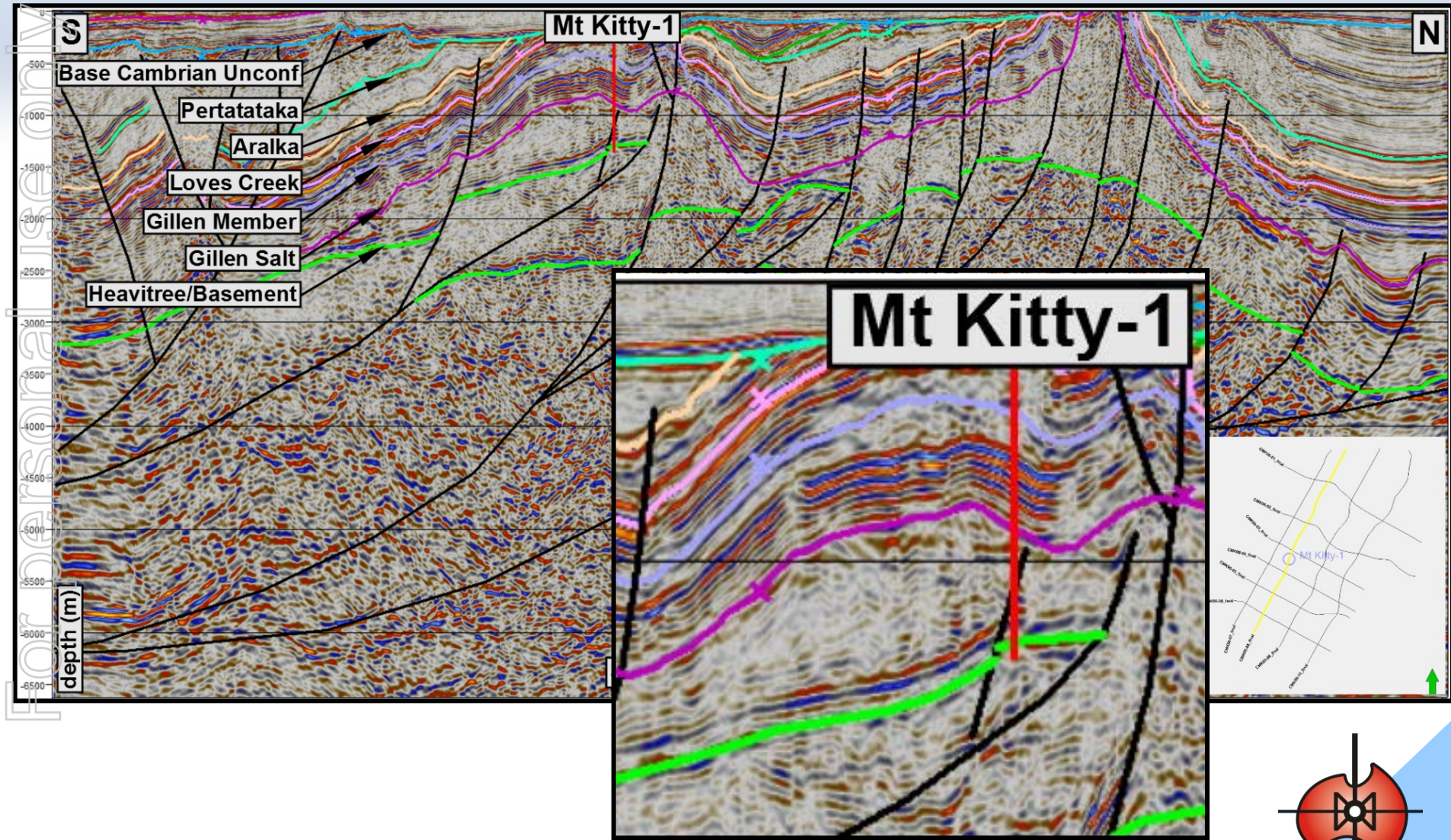
...where a large regional seismic survey is being acquired targeting mainly sub salt plays



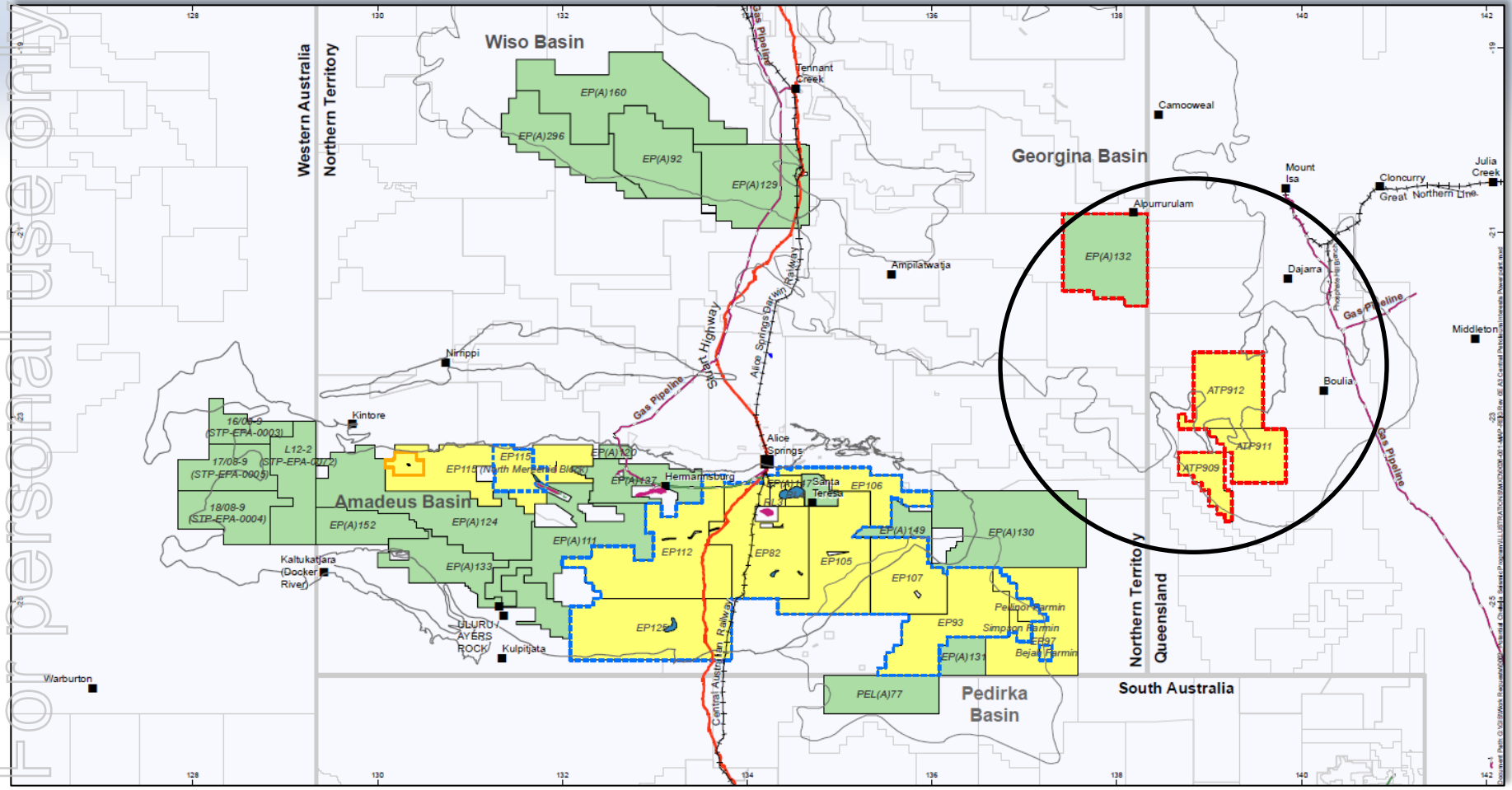
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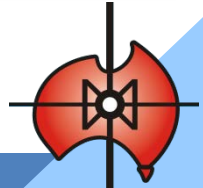
...and the Mt Kitty prospect will soon be drilled, again both at no cost to CTP



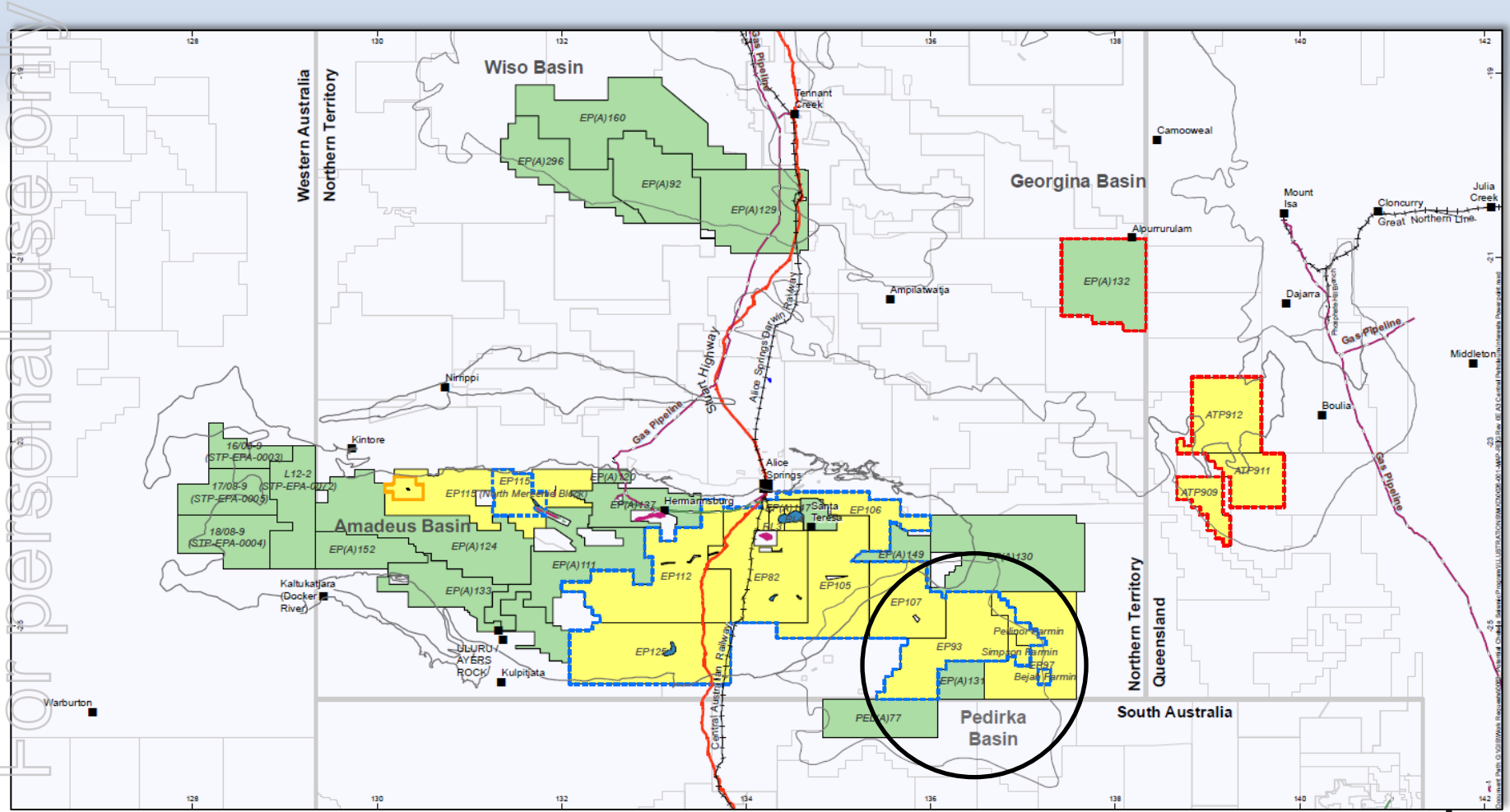
6. A significant interest in the southern Georgina Basin permits recently farmed out to Total



.... where a large regional seismic survey will soon be acquired and up to 6 wells drilled



7. A major interest in Pedirka Basin permits where the Pellinor prospect has been matured



...and the Hector lead may be a sleeping giant

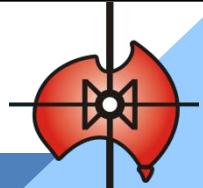
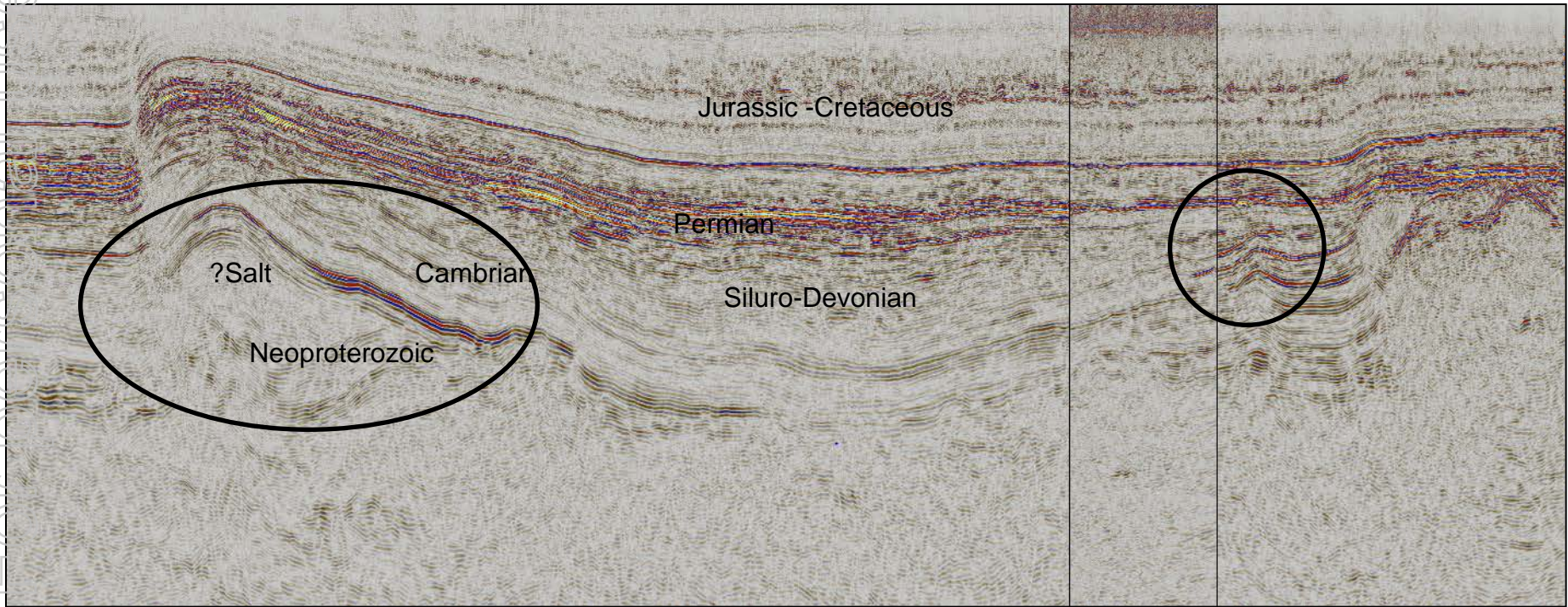
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NW

Hector Lead

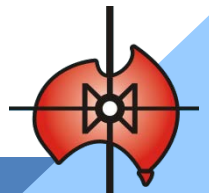
Pellinor Prospect

SE



In summary... Why invest in CTP?

- A major interest in the Surprise conventional oil field in EP 115, Amadeus Basin that awaits appraisal and development
- A major interest in a range of conventional and unconventional exploration plays in the immediate vicinity of the Surprise oil field, EP 115
- A significant interest in the EP 115 Santos farmin area in the vicinity of the Mereenie oil field where detailed seismic is being acquired targeting both conventional and unconventional plays at no cost to CTP
- 100% interest in remaining areas of EP 115 that could increase in exploration attractiveness over time
- A significant interest in a portfolio of exploration permits in the southern Amadeus Basin recently farmed out to Santos targeting high risk but high reward sub salt plays, and where regional seismic is currently being acquired and the Mt Kitty prospect will soon be drilled at no cost to CTP
- A significant interest in the southern Georgina Basin permits recently farmed out to Total where regional seismic will soon be acquired and up to 6 wells drilled
- A major interest in Pedirka Basin permits where the Pellinor prospect has been matured to drillable status by recent seismic



Performance expected to Year End 2014

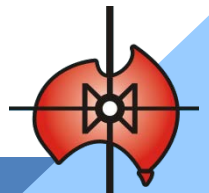
- 1) Acquire ~ 3,000km of seismic
- 2) Develop Surprise West for production - \$7mpa free cash prognosis *₁
- 3) Conduct G&G around Surprise
- 4) Drill Mt Kitty – January 2014 planned
- 5) Drill Surprise East 1 in January 2014 prognosis \$14m free cash *₂
- 6) Drill 5 or 6 holes on South Georgina
- 7) Drill Surprise East 2 and/or 3 and/or 4 in December Quarter 2014 *₂
- 8) Drill Pellinor in December Quarter 2014 *₃

Maximum 12 holes in next calendar year minimum 6 holes planned

**₁ Dependent on Production Licence*

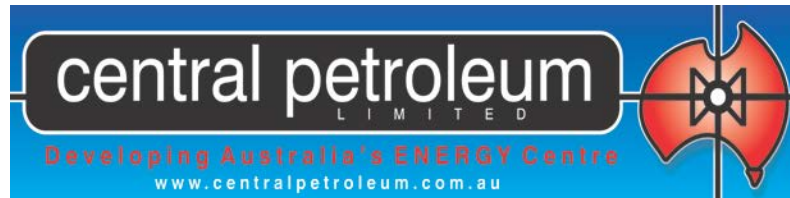
**₂ Dependent on Surprise Farmout*

**₃ Dependent on review of Seismic by joint venture*



Contact Details

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