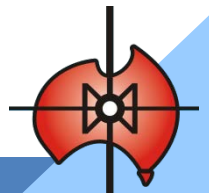


CENTRAL PETROLEUM

An E&P Company is born

Good Oil Conference

4th September 2013



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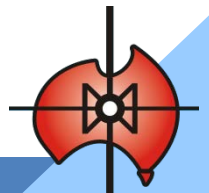
Laying the Foundation

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- Since 19th July 2012's EGM confirmed Richard Cottee as CEO & Director a 12 Point Plan has been implemented:
 - 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
 - Canh Nguyen General Manager Drilling
 - 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 – $\frac{2}{3}$ rds reduction in nett cash burn
 - 8) Increase Annual Exploration Expenditure – 600% increase overall 400% under operatorship



Laying the Foundation *(continued)*

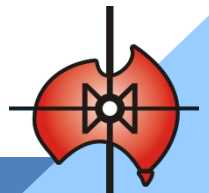
- 9) Increase Staff – 25% increase
- 10) Develop Surprise
- 3D Seismic
 - 6 months EPT
 - Certify Reserves
 - Production Licence Application
 - Project Design & Costing's
- 11) Recapitalise the Company
- Placement in July 2013 to 3 major institutions (82%) and existing institutions raising nett \$10 million.
 - Tax Incentive Rebate
 - Reimbursement of costs
 - Nett Cash Balance now \$15.5 million as at end of August.
- 12) Restructure of Equity Register
- At 30 June Top 20 Shareholders held 18%
 - At 31 August Top 5 Shareholders held 15%
 - 5:1 Consolidation Announced



Where to from here? Indicative Timetable

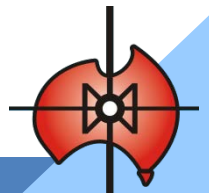
- September 2013
 - Consolidation of Shares at EGM determined
 - Seismic continuing under Southern Georgina Joint Venture & Amadeus Joint Venture

- October – December 2013
 - Drill Top Hole at Mt Kitty
 - Seismic Survey under Amadeus Joint Venture & Southern Georgina Joint Venture Completed.
 - Drilling contracts let for Southern Georgina Joint Venture & Surprise East #1
 - Production Licence Grant anticipated
 - Surprise West work begins
 - Preparation for drilling Surprise East #1

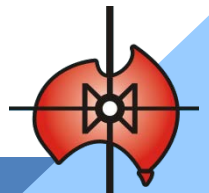


Where to from here? Indicative Timetable *(Continued)*

- January – March 2014
 - Surprise East #1 Drilled
 - Surprise West comes on stream
 - Mt Kitty Drilling completed
 - Seismic Interpretation completed
 - Dependent on results of drilling Surprise East #1 comes into production
- April – November 2014
 - Southern Georgina Joint Venture commences up to 6 hole drilling programme and testing
- December 2014 – February 2015
 - Possible Pellinor well (presently being assessed by operator)
 - Possible 2-3 further holes around Surprise (dependent on results of Surprise East #1)

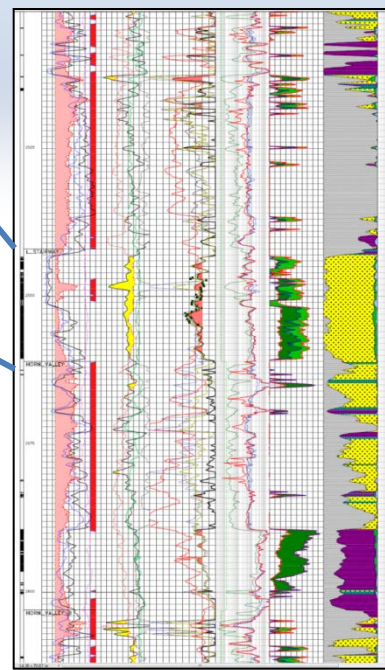


So what do you get for your money if you invest in Central Petroleum Limited (ASX:CTP)?



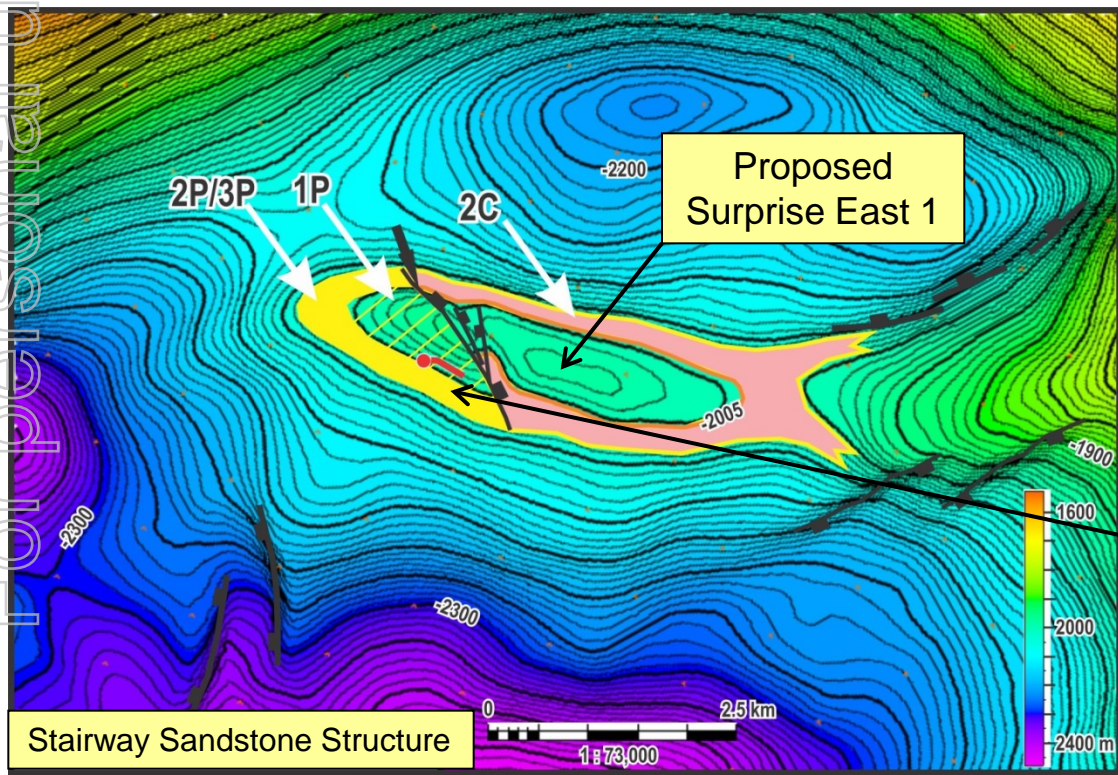
1. A major interest in the Surprise conventional oil field in EP 115, Amadeus Basin

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



Stairway Sandstone

* Pacoota Sandstone

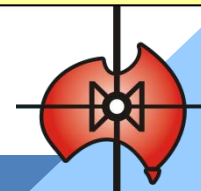


Stairway Sandstone Structure

* No 2C reserves attributed to Pacoota

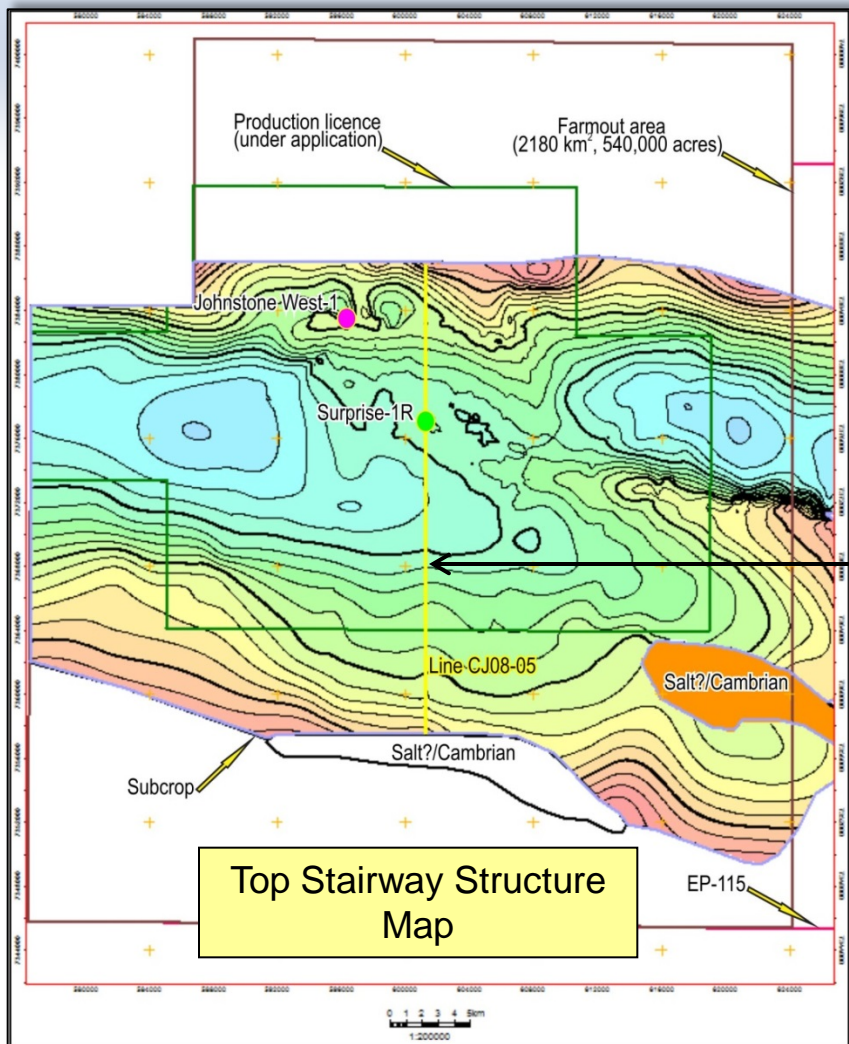
Surprise ST1 Horizontal flowed 40 degree API oil at a stabilised rate of 380 barrels per day

Note Surprise field is detailed by 3D seismic



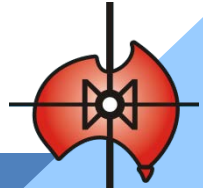
2. A major interest in a range of exploration plays in the immediate vicinity of the Surprise oil field

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

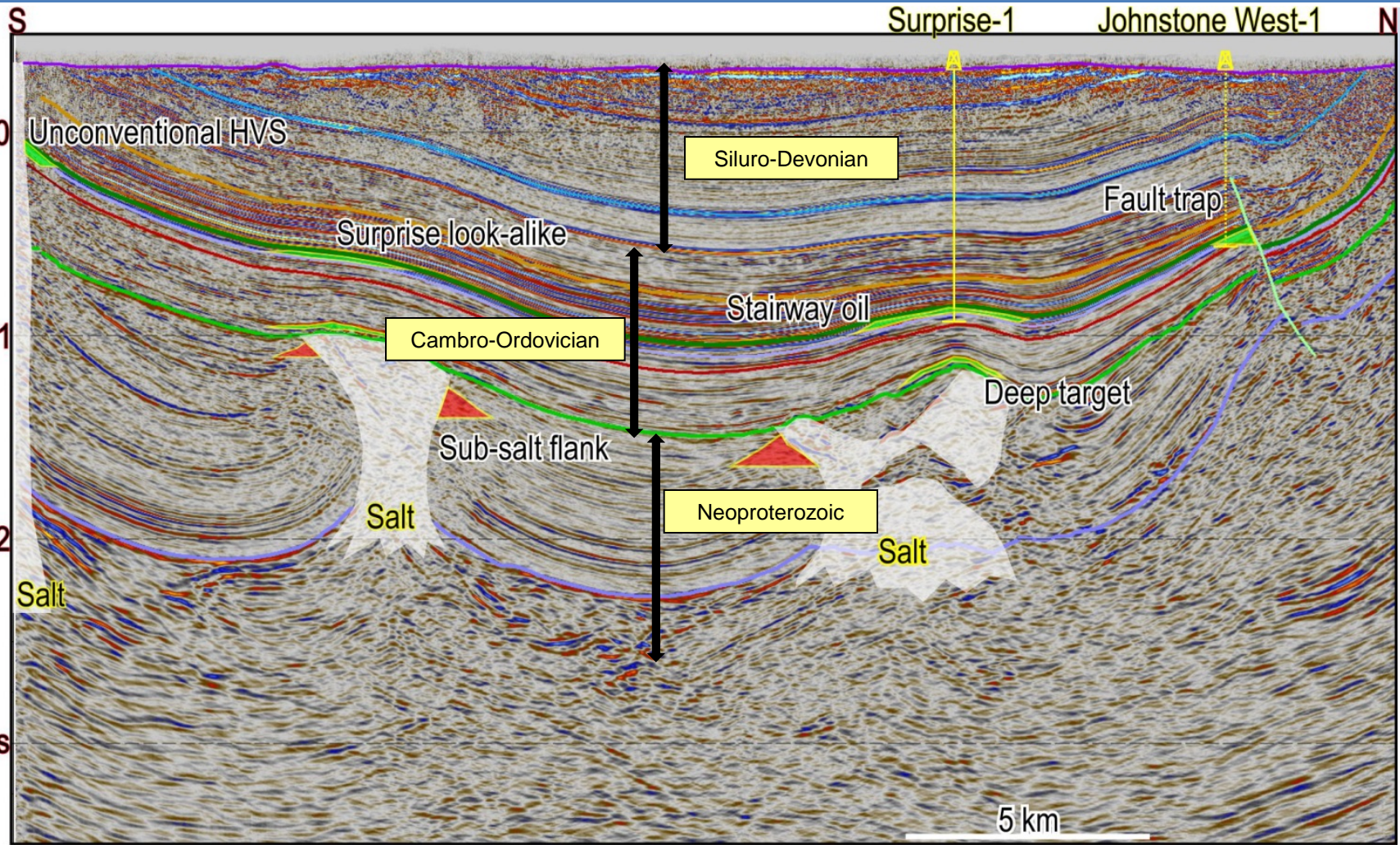
Representative seismic section



Representative seismic line: Surprise Area showing exploration targets



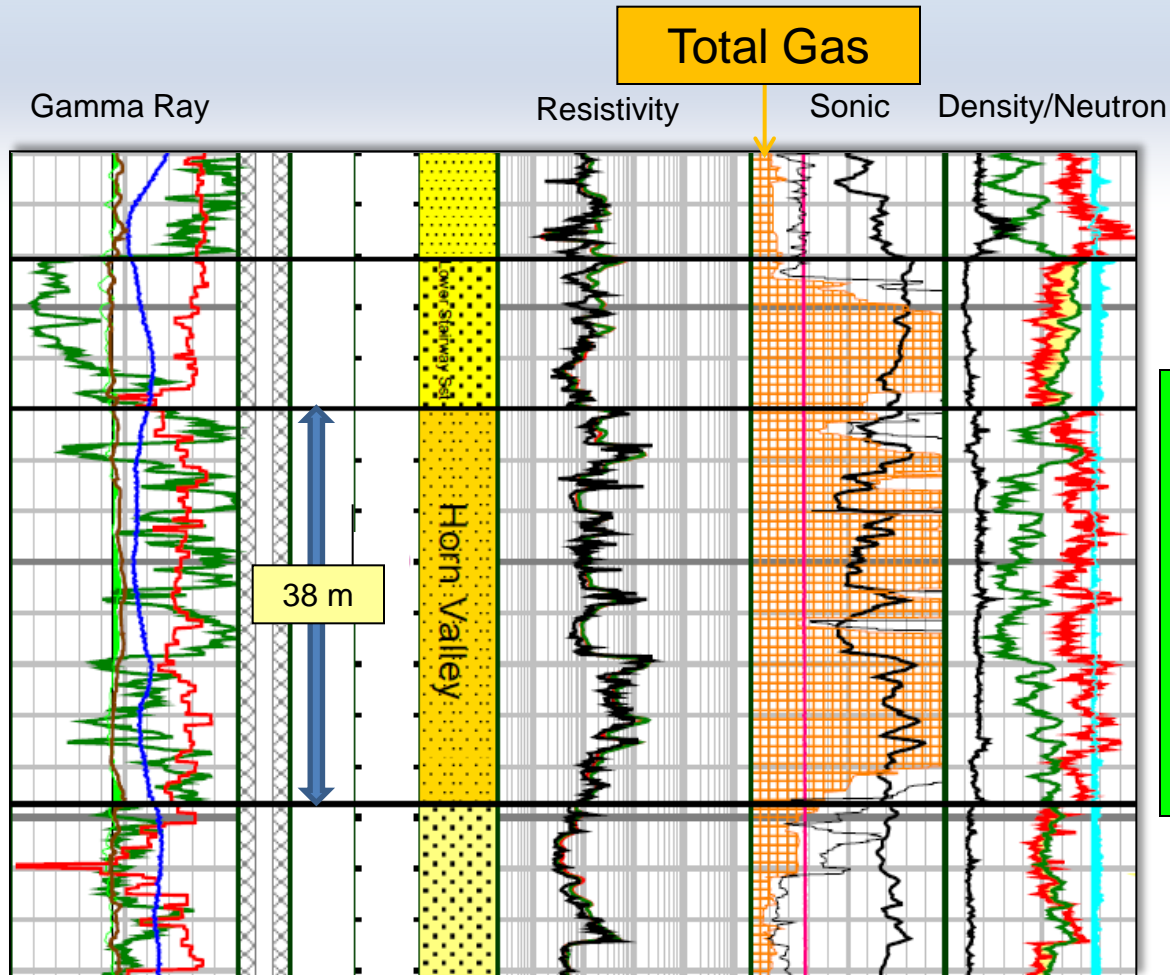
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...and why do we believe the area has unconventional potential



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Stairway Sst

Conventional reservoir target

Horn Valley Siltstone

Unconventional reservoir target

38 m

Total Gas

Gamma Ray

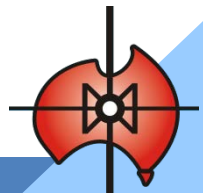
Resistivity

Sonic

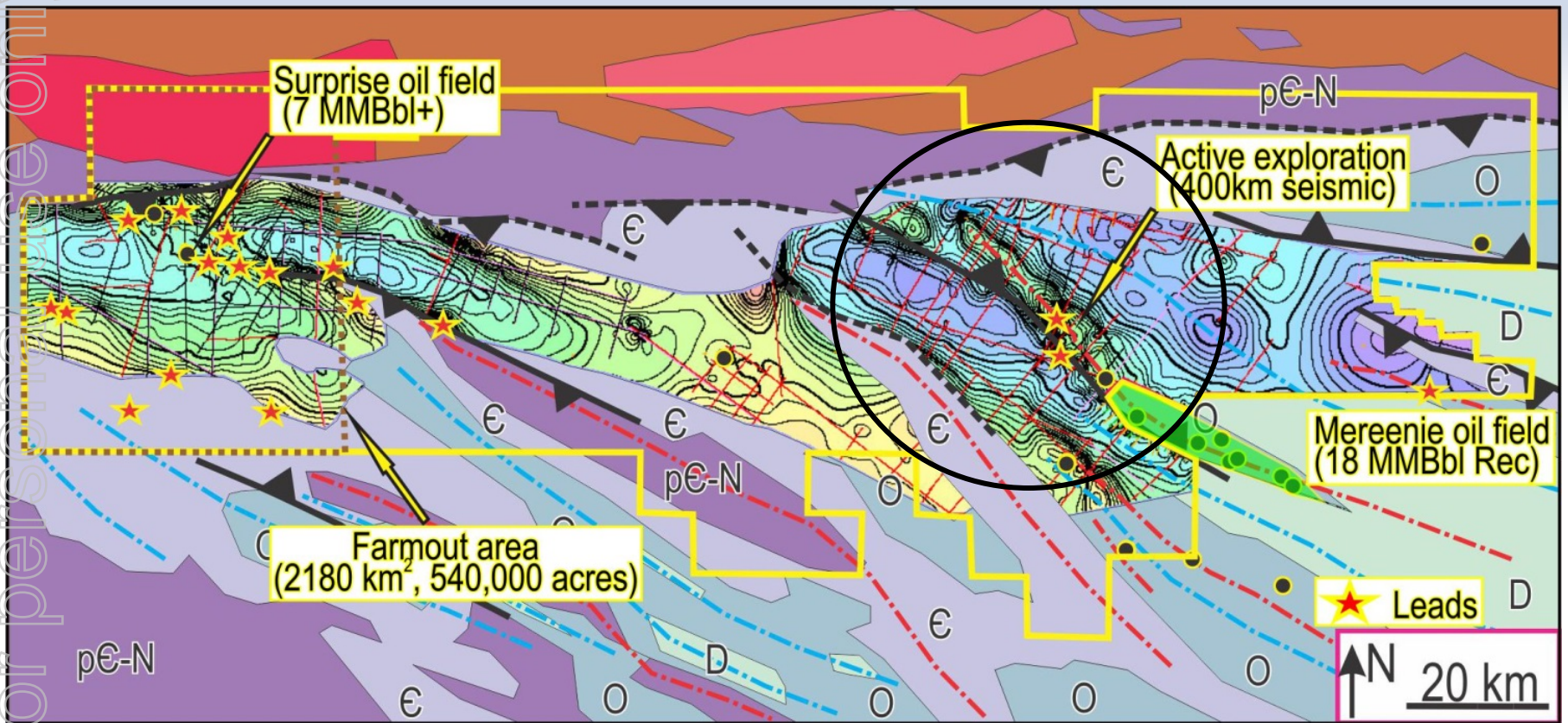
Density/Neutron

Representative well

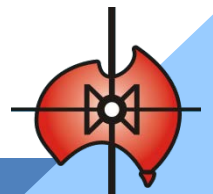
1. Very high mud gas readings recorded during drilling
2. High measured total organic carbon contents.
3. High level of thermal maturity
4. Interbedded limestones may enhance gas deliverability post reservoir stimulation



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



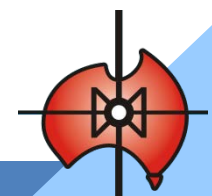
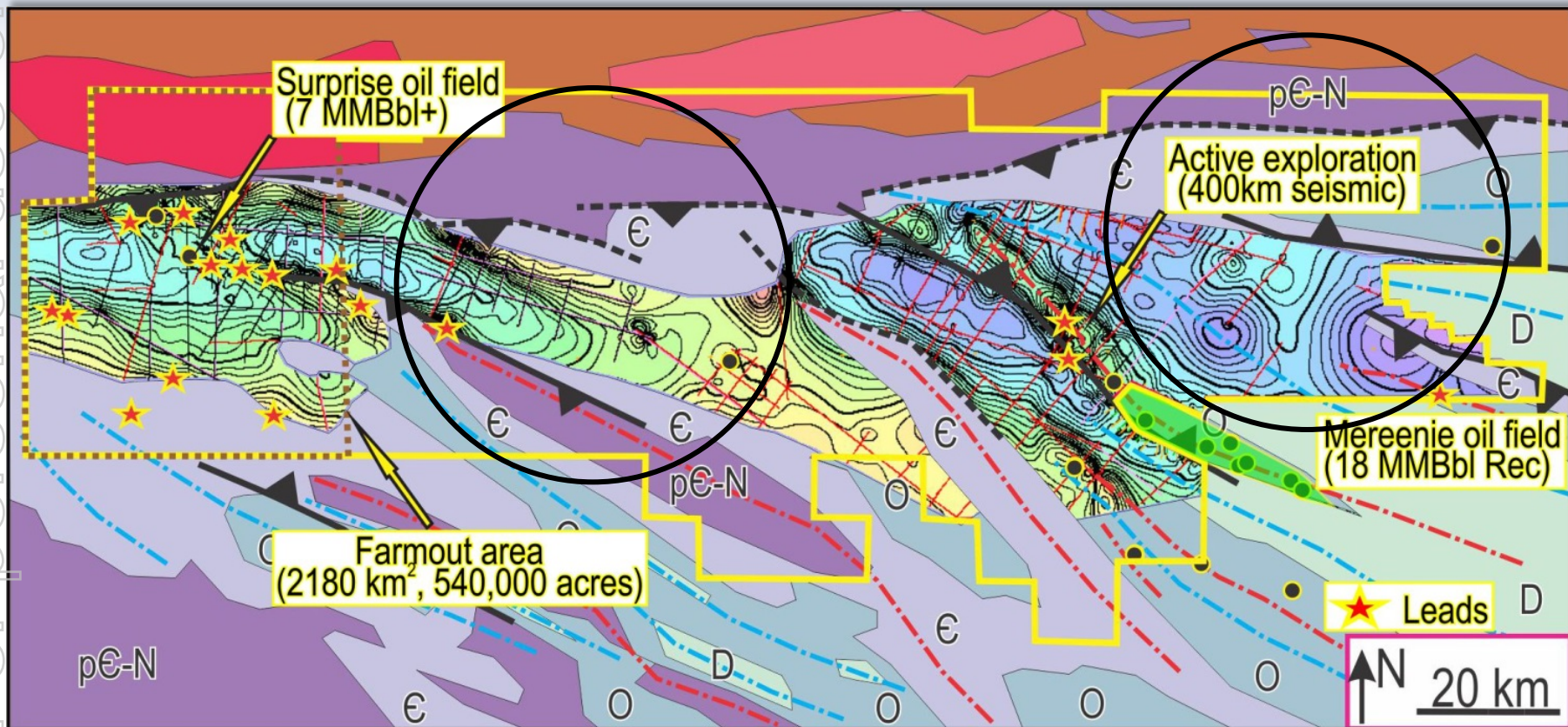
.... where a major seismic program is currently being acquired at no cost to CTP



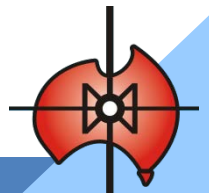
4. 100% interest in remaining areas of EP 115 that could increase in exploration attractiveness



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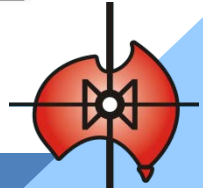
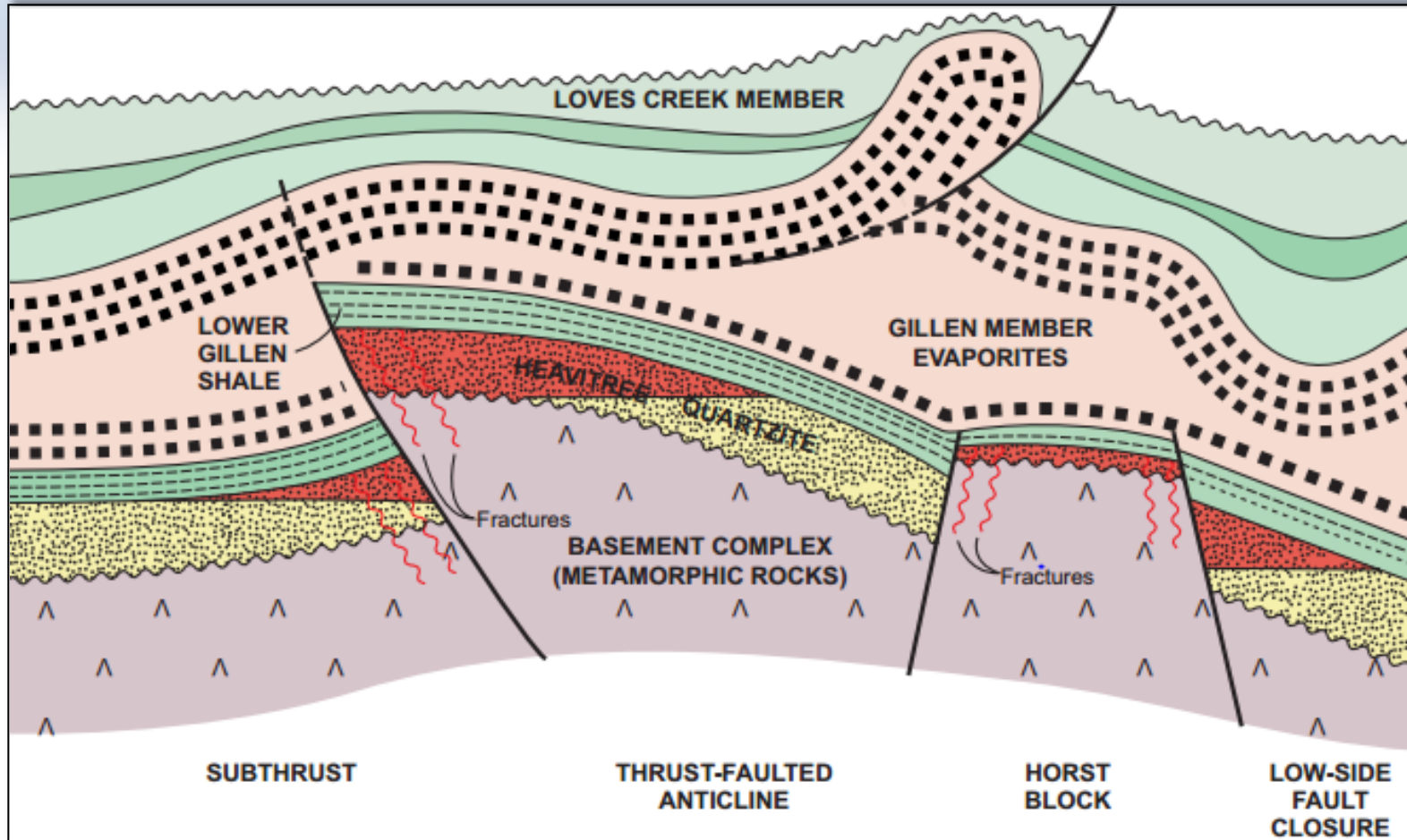
There is more



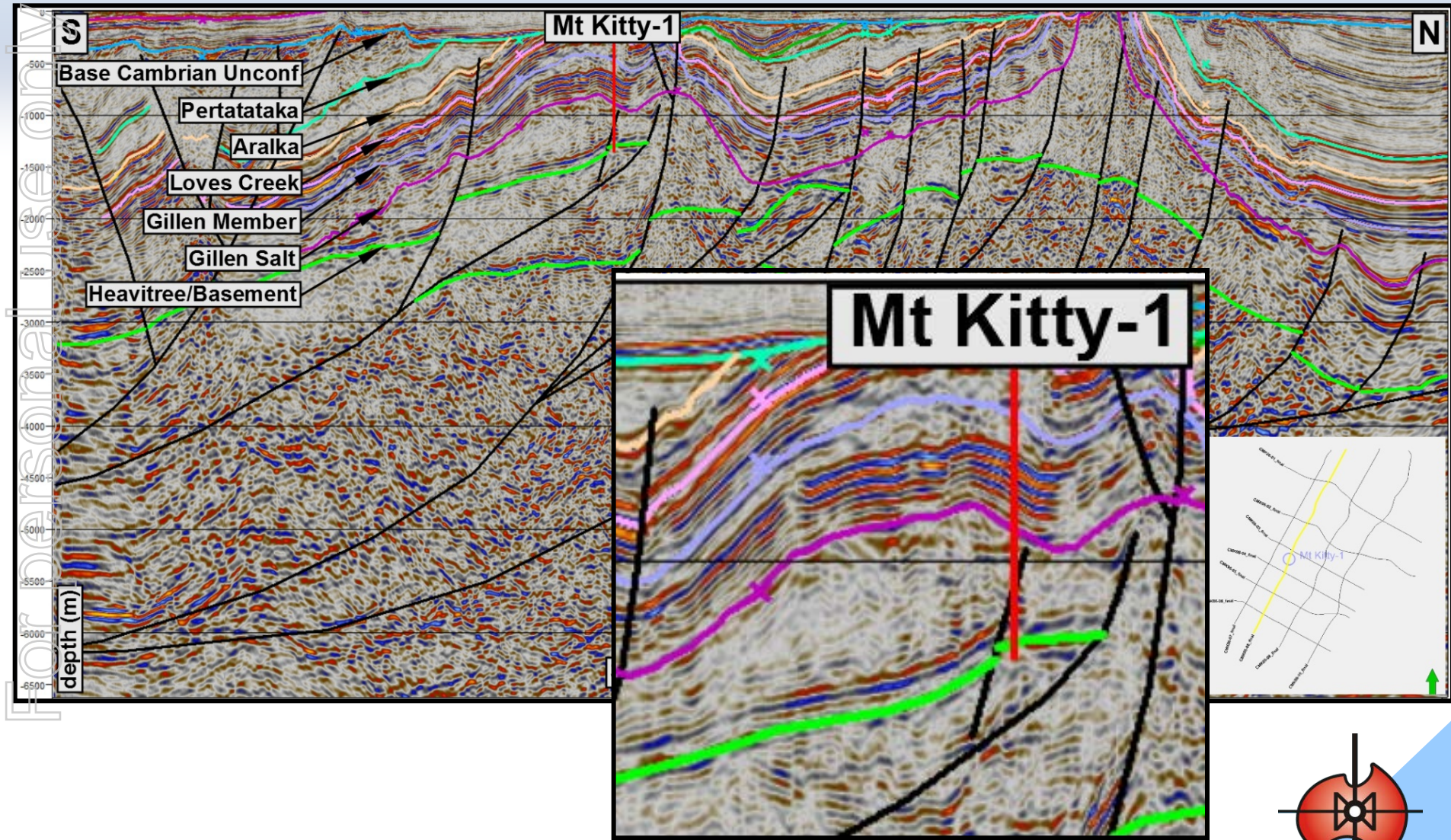
...where a large regional seismic survey is being acquired targeting mainly sub salt plays



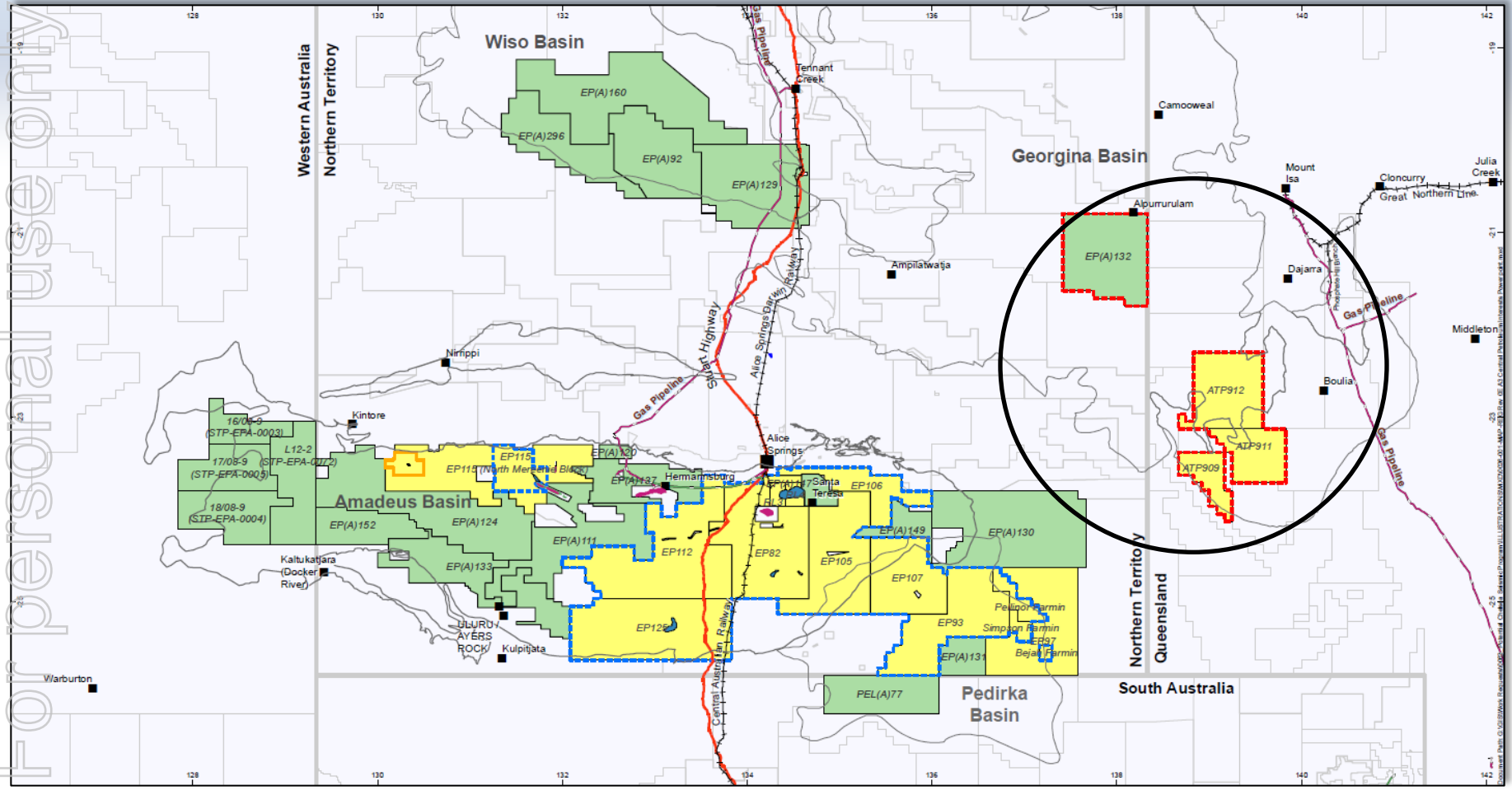
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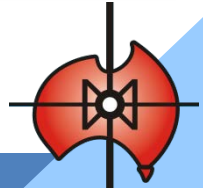
...and the Mt Kitty prospect will soon be drilled, again both at no cost to CTP



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

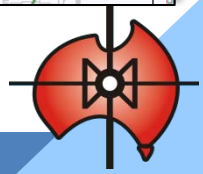
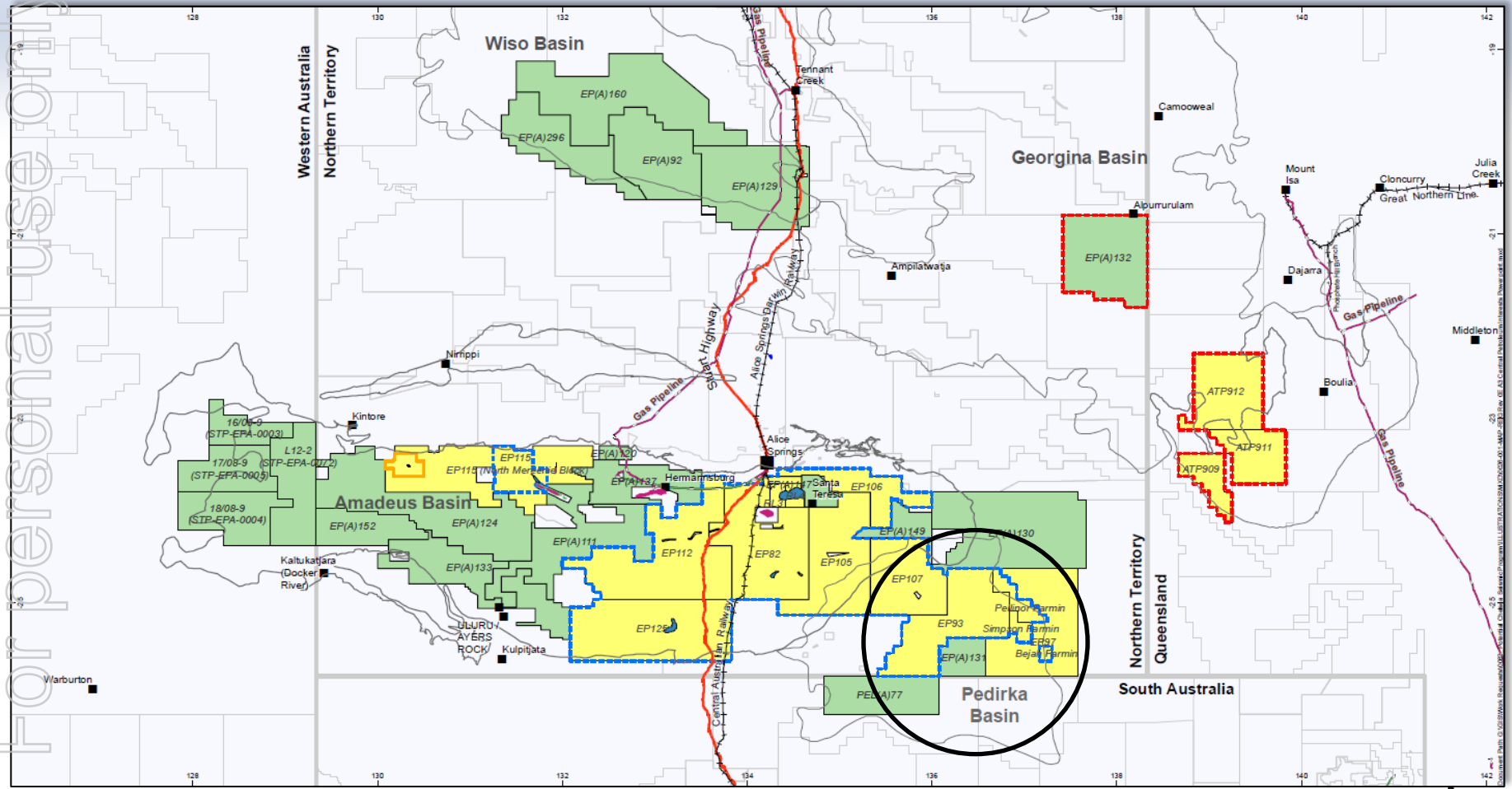


.... where a large regional seismic survey will soon be acquired and up to 6 wells drilled



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

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

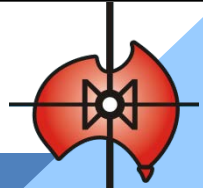
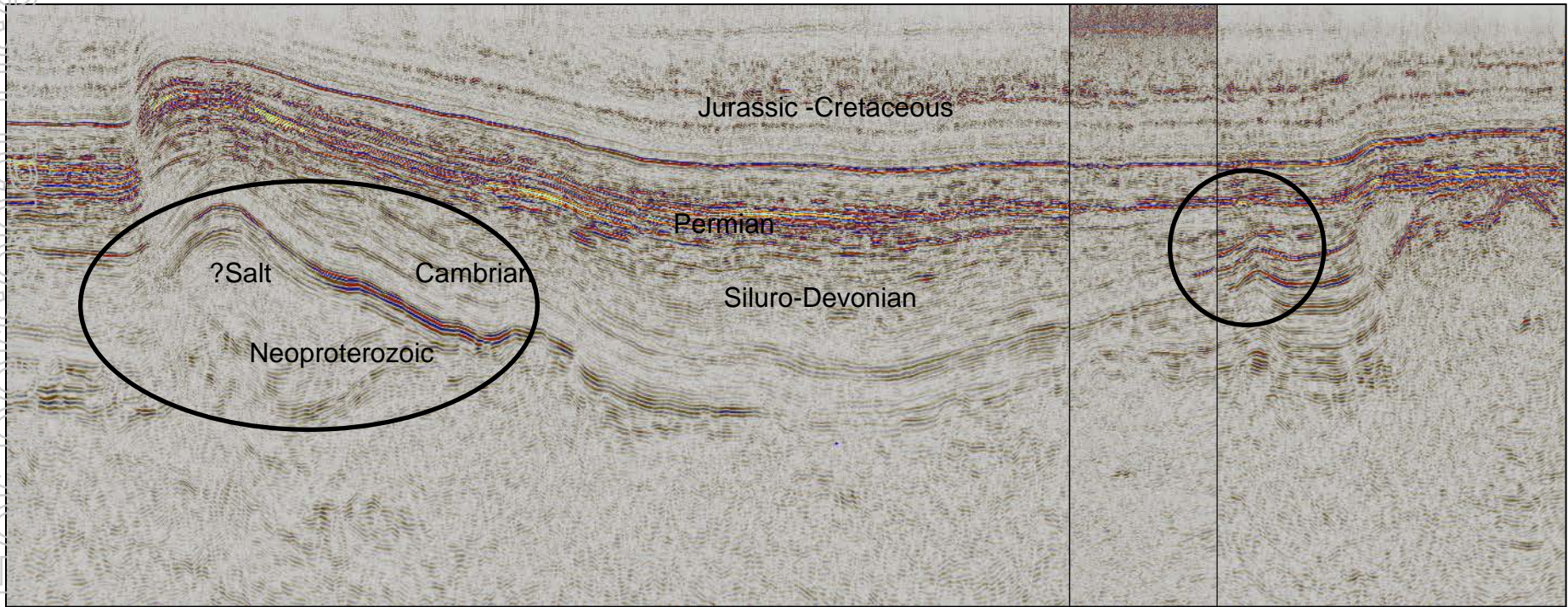
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NW

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



Conclusions

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The foundations have been laid giving a solid platform for

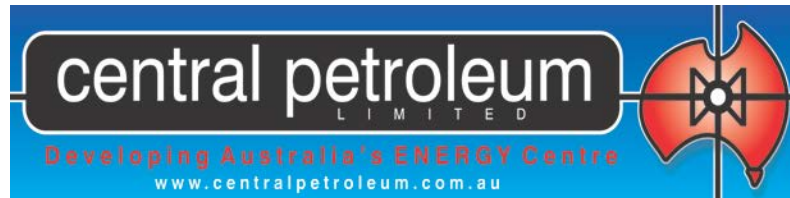
- Value creation; and
- Growth

The news flow and catalysts are nearly monthly.



Contact Details

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Central Petroleum Limited

56-58 Jephson St., Toowong, QLD
PO Box 1571, Toowong DC Qld 4066.
Tel: +61 7 3181 3800
Fax: +61 7 3181 3855

Website: www.centralpetroleum.com.au

