



12 December 2013

CENTRAL PETROLEUM SIGNS SURPRISE OIL FIELD PRODUCTION AGREEMENT WITH CENTRAL LAND COUNCIL

Central Petroleum Ltd (**ASX: CTP**) (“**Company**” or “**Central**”) has been advised that the Central Land Council (“**CLC**”) has resolved to enter into a Production Agreement with the Company for the development of the Surprise discovery in the Amadeus Basin subject to receiving all requisite approvals required under the *Aboriginal Land Rights (Northern Territory) Act 1976* (Cth). Under this agreement Central has pledged to facilitate the training and employment of Traditional Owners in the area. This decision has enabled the CLC to advise the Australian and Northern Territory Governments that it has no objection to the grant of a Production Licence for Surprise, and upon receiving the Minister’s consent the Company will have satisfied the last remaining conditions required to apply for a Production Licence. The Production Licence, when granted, will be the first such Production Licence granted in the Northern Territory for 31 years.

“This agreement is about more than the right to produce petroleum,” said Richard Cottee, Managing Director of Central Petroleum.

“Excitingly, it is the start of a long period in which the Company will be directly involved in being an integral part of the material enhancement of the lives of the Traditional Owners, particularly in the areas of training and future employment. This commonality of purpose underpinned all of the negotiations between Central and the CLC. I would particularly acknowledge the constructive role of the CLC in the negotiations and their dedication,” Mr Cottee Said.

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The Company will update the market on further progress.

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