



25 February 2014

PRODUCTION LICENCE GRANTED - SURPRISE

Central Petroleum (**ASX:CTP**) ("**Company**") advises that in a handover ceremony at Parliament House this morning, the Honourable Willem Westra Van Holthe MLA signed Production Licence #6 granting Central Petroleum Ltd its Production Licence required for the Surprise Oil Field Development. This is the first Production Licence granted in onshore Northern Territory since the passing of the Native Title Act 1993.

"This is an important milestone not only for Central Petroleum but also for the Territory and the Traditional Owners," said Managing Director, Richard Cottee.

"We look forward to increasing involvement in the Northern Territory and will endeavor to have a positive impact on the lives of the Traditional Owners on whose land our facilities are being built.

"We are hopeful that all of the facilities required for the long term production of Surprise will be fully operational by the week of 10th March 2014.

"We believe that this milestone heralds the start of an exciting new chapter in the development of what should be a substantial oil and gas industry for the Northern Territory.

"Central thanks the Minister and his department together with the Central Land Council and the Traditional Owners they represent for the thorough and constructive approach they took in approving this first onshore licence in 30 years," said Mr Cottee.

Central has increased its exposure to the Northern Territory through the acquisition of Magellan's onshore assets and is hopeful that their next Production Licence to be granted will be following the conversion of the Retention Licence covering the Dingo Field into a Production Licence.

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