

11 June 2021

**RANGE PILOT UPDATE: RANGE PILOT ONLINE**

Central Petroleum Limited (**ASX:CTP**) (“**Central**” or “**Company**”) advises that the Range pilot has commenced production. The three wells (Range-6, 7 and 8) have been successfully drilled and completed, and surface facilities have been installed and commissioned.

The pumps have been started at low speeds and the wells are presently producing water to the storage tank. The pumps will be ramped up over the next two weeks to gradually increase water rates and control well drawdown. After this, the pilot will be operated for around three months or longer subject to storage tank capacity.

Further updates will be provided as the programme progresses.

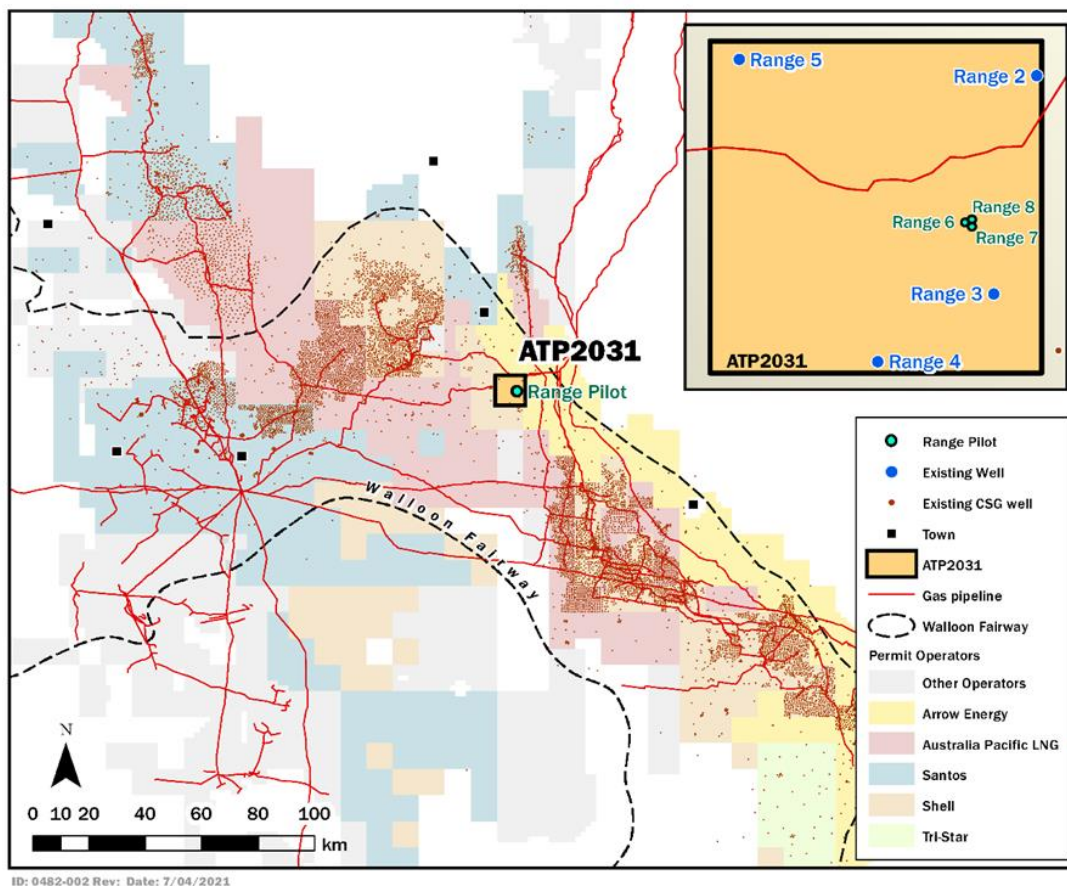


Figure 1 – Location of the Range CSG Pilot

**About the Range Gas Project**

The Range Gas Project is a 50:50 Joint Venture between Central and a wholly owned subsidiary of Incitec Pivot Limited (**ASX:IPL**) in ATP 2031, a 77 km<sup>2</sup> permit located in the Surat Basin, Queensland. The Range Gas Project contains an estimated 270 PJ\* of 2C Contingent

Gas Resource (Central share: 135 PJ\*) and is positioned for development to take advantage of an expected shortfall of gas supply in eastern Australia by 2024.

\* Central's 50% net interest is 135 PJ. Resources are as at 15 August 2019 and were independently certified by Netherland, Sewell & Associates. These resources were first reported to the market on 20 August 2019. PJs rounded to nearest full PJ. Central Petroleum Limited is not aware of any new information or data that materially affects the information included in this announcement and all the material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

**-ends-**

This ASX announcement was approved and authorised for release by Leon Devaney, Managing Director and Chief Executive Officer.

#### **About Central Petroleum**

Central Petroleum Limited (Central) is a well-established, and emerging ASX-listed Australian oil and gas producer (ASX: CTP). In our short history, Central has grown to become the largest onshore gas producer in the Northern Territory (NT), supplying industrial customers and senior gas distributors in NT and the wider Australian east coast market.

Central is positioned to become a significant domestic energy supplier, with exploration and development plans across 180,000 km<sup>2</sup> of tenements in Queensland and the Northern Territory, including some of Australia's largest known onshore conventional gas prospects. Central has also completed an MoU with Australian Gas Infrastructure Group (AGIG) to progress the proposed Amadeus to Moomba Gas Pipeline to a Final Investment Decision.

We are also seeking to develop the Range gas project, a new gas field located among proven CSG fields in the Surat Basin, Queensland with 135 PJ (net to Central) of development-pending 2C contingent resource.

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