

**TO: Manager, Company Announcements ASX Limited 160109**  
**CONTACT: John Heugh +61 8 9474 1444**

## **CASH & EXPLORATION BOOST FOR** **CENTRAL PETROLEUM**

Central Petroleum Limited (ASX code "CTP") has boosted cash reserves and enhanced the exploration prospects for a major oil play in Australia's onshore Amadeus Basin under new joint venture arrangements announced today.

The Company has been paid A\$550,000 from private resources explorer, Trident Energy Limited, under initial commitments by Trident to earn a 10% stake in Exploration Permit EP 115 in the northwestern Amadeus Basin, west of Alice Springs.

The permit acreage abuts the producing Mereenie oil field in its southeastern area, and includes the highly prospective Johnstone prospect (up to 320 MMbbls UOIIP) and a large part of the Horn Valley Siltstone oil play.

Trident – which has informed Central Petroleum it is considering an Initial Public Offer and ASX listing later this year – has also committed to fund 20% of the cost of drilling the first three wells in EP 115 and the first \$3 million of seismic expenditure over the tenement.

The down-payment by Trident represents 20% of the cost of previous seismic programs carried out over the permit to date by the Joint Venture, which now comprises Petroleum Exploration Australia Limited (recently acquired by QGC – a BG Group Business) (20%), Central Petroleum (70% through its wholly-owned subsidiary, Frontier Oil and Gas); and Trident (10%).

"The Trident farm-in brings with it not only assistance on the cash front but also considerable technical expertise that can be brought to bear on EP 115 where a large number of prospects have already been outlined," Central Petroleum's Managing Director, Mr John Heugh, said today.

"Senior Trident personnel have long experience with one of the most sophisticated geochemical prospecting technologies available in the world today, the Gore™ Survey method," Mr Heugh said.

"The application already of this method over the Johnstone prospect - described as potentially having more than 300 million barrels of Undiscovered Oil Initially In Place (UOIIP) - has shown very positive results. A more intense employment of the technology across the tenement is expected to enhance the development of EP 115's oil and gas potential, and Trident also brings to the Joint Venture many years of experience in basin modelling" he said. .

"The permit has considerable oil promise as it also features an increasingly oil rich and oil mature source rock sequence, the Horn Valley Siltstone, widespread over EP 115's footprint."

"The siltstone has potential to host oil-in-fracture systems similar to the Bakken Shale Formation in North America, although this concept has not been tested to date in the Amadeus Basin.

"In-house assessments by Central Petroleum put a figure of potentially up to 10 billion barrels UOIIP in its Amadeus Basin permits, inclusive of EP 115, in naturally occurring fracture systems within the Horn Valley Siltstone."



**central**  
PETROLEUM  
LIMITED

ABN 72 083 254 308

Suite 3, Level 4  
Southshore Centre  
85 The Esplanade  
South Perth  
Western Australia  
6151

Postal: PO Box 197  
South Perth  
Western Australia  
6951

Phone:  
+61 8 9474 1444

Fax:  
+61 8 9474 1555

info@centralpetroleum.com.au  
www.centralpetroleum.com.au

Wholly owned  
subsidiaries:

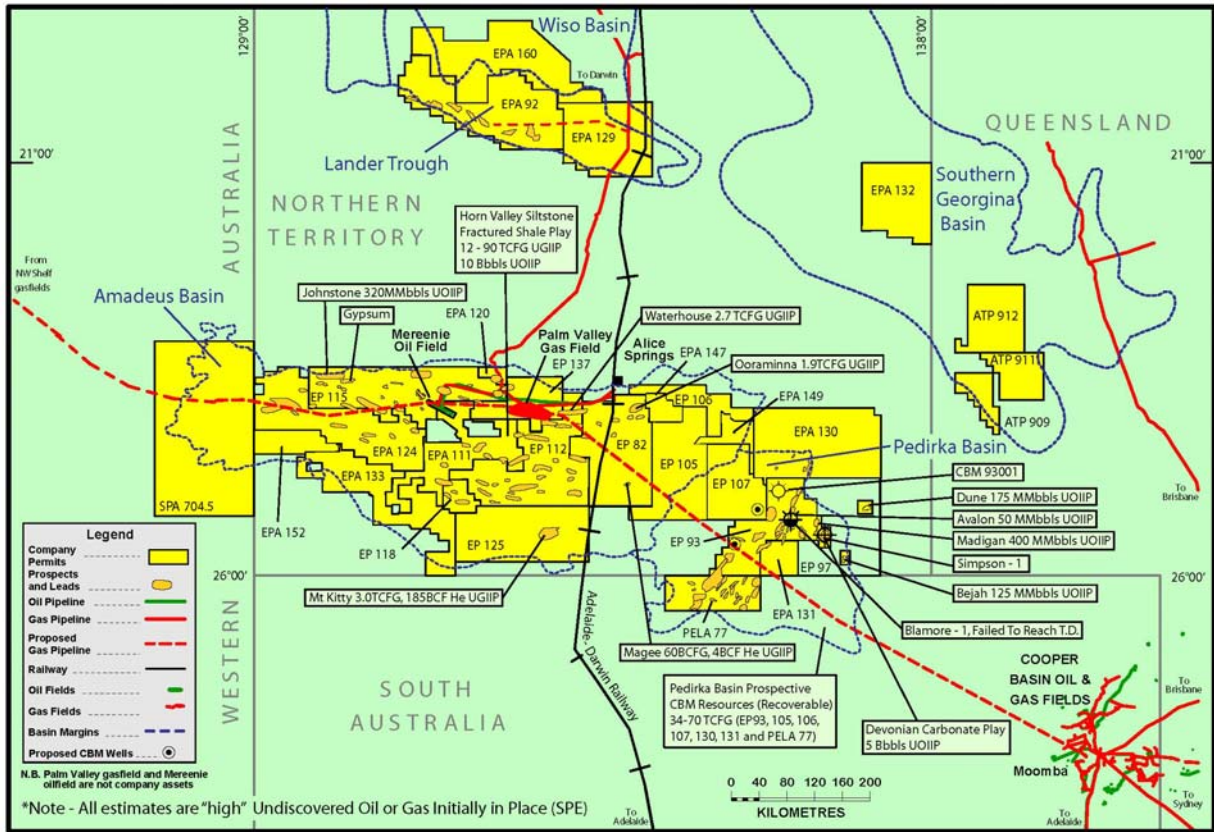
**merlin**  
**ENERGY**  
PTY LTD  
ABN 95 081 592 734

**ordiv**  
**PETROLEUM**  
PTY LTD  
ABN 29 111 102 697

**frontier**  
**OIL & GAS**  
PTY LTD  
ABN 91 103 194 136

**helium**  
**AUSTRALIA**  
PTY LTD  
ABN 11 078 104 006

**merlin**  
**WEST**  
PTY LTD  
ABN 59 114 346 968



UOIIIP-Undiscovered Oil Initially In Place (SPE definition)

Glossaries of oilfield terms : <http://www.oglinks.com/glossary.htm>

John Heugh  
 Managing Director,  
**Central Petroleum Limited**