

ASX ANNOUNCEMENT & MEDIA RELEASE

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SEISMIC CONTRACT AWARDED

Central Petroleum Limited ("Central") advises that Terrex Seismic has been awarded the contract to acquire 82 km² of 3D seismic data over the Surprise structure in EP-115 in the Amadeus Basin, Northern Territory.

An additional 60 km of 2D seismic data is planned to be acquired in close proximity to the 3D grid to further define one structure similar to the salt diapir-induced anticline at Surprise.

An additional 132 km of 2D seismic data is planned to be acquired in the northern Pedirka Basin to confirm the Pellinor lead that involves a Warburton Basin play associated with interpreted carbonate reefal facies.

Line clearing at the Surprise location is scheduled to start in mid-April 2012, seismic acquisition in mid-May 2012 and processing of the 3D is expected to be completed by early August 2012.

Ends

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General Disclaimer and explanation of terms:

NOTICE: The participating interests of the relevant parties in the respective permits and permit applications which may be applicable to this announcement are:

- EP-82 (excluding the Central subsidiary Helium Australia Pty Ltd ("HEA") and Oil & Gas Exploration Limited ("OGE") (previously He Nuclear Ltd) Magee Prospect Block) - HEA 100%

- Magee Prospect Block, portion of EP 82 – HEA 84.66% and OGE 15.34%.
- EP-93, EP-105, EP-106, EP-107, EPA-92, EPA-129, EPA 130, EPA-131, EPA-132, EPA-133, EPA-137, EPA-147, EPA-149, EPA-152, EPA-160, ATP-909, ATP-911, ATP-912 and PELA-77 - Central subsidiary Merlin Energy Pty Ltd 100% ("MEE").
- The Simpson, Bejah and Pellinor Prospect Block portions within EP-97 – MEE 80% and Rawson Resources Ltd 20%.
- EP-125 (excluding the Central subsidiary Ordiv Petroleum Pty Ltd ("ORP") and OGE Mt Kitty Prospect Block) and EPA-124 – ORP 100%.
- Mt Kitty Prospect Block, portion of EP 125 - ORP 75.41% and OGE 24.59%.
- EP-112, EP-115, EP-118, EPA-111 and EPA-120 - Central subsidiary Frontier Oil & Gas Pty Ltd 100%.
- PEPA 18/08-9, PEPA 17/08-9 and PEPA 16/08-9 - Central subsidiary Merlin West Pty Ltd 100%.

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