

ASX ANNOUNCEMENT & MEDIA RELEASE

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**CENTRAL TO PURSUE SEPARATE LISTING OF COAL ASSETS**

Central Petroleum Limited ("Company" or "Central") advises that it is currently investigating options to maximise shareholder value of its extensive early stage coal discoveries in central Australia through a separate listing of these assets.

Central's extensive coal discoveries in the Pedirka Basin have the potential to be highly valuable; however, the market currently assigns little value to them. There is a supportive market sector for investors of early stage coal exploration companies and given Central's oil & gas focus, the Company is of the view that its coal assets are not achieving market visibility or the specialist attention required to move them towards potential commercialisation.

The coal assets have significant potential which require a dedicated focus. The proposed separate listing of the coal assets would have its own board of directors, experienced coal management team and funding capabilities, yet most importantly, still provide Central shareholders exposure to the coal assets through a retained equity interest.

Further details of the coal restructure will be provided to the market in the near future.

Ends

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