

**ASX ANNOUNCEMENT & MEDIA RELEASE**

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**OPERATIONS UPDATE**

Central Petroleum Limited ("Central") advises that the Kintore bypass road, "Kelly Highway", along with the improvements to the existing Surprise access road and Surprise location were completed 6 June 2012. There were delays in completion of work because of the extended travel time necessary to access a water bore as there was no accessible water near where the road was being built.

Central has also purchased and set up a 20 man camp on the Surprise 1REH location. It was determined, given the continuing operations planned by Central, that it was more economical to purchase a camp instead of paying the high costs of leasing one.

Furthermore, down hole plugs were pulled and down hole gauges set on the Surprise 1REH on 5 May 2012. Our Completion and Production Engineers were dispatched to Alice Springs on 9 June 2012 in preparation for the start of the Extended Production Test (EPT). Our current schedule, upon final approval from the Northern Territory Department of Resources (NTDOR), is to begin flowing the well in late June 2012. We will coordinate operations of the EPT with our seismic data collection to avoid seismic interference.

A Crude Oil Sale and Purchase Agreement is close to being finalised and the term of the initial contract is to be determined by the length of the EPT approved by the NTDOR. The oil from Surprise will be transported to its sales destination via road train.

Ends

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