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Wholly owned
subsidiaries:

merlin
ENERGY
PTY LTD
ABN 95 081 592 734

merlin
COAL
PTY LTD
ABN 81 134 449 471

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

central
GREEN
PTY LTD
ABN 84 128 245 876

central
GEO THERMAL
PTY LTD
ABN 86 128 245 885

central
PETROLEUM
SERVICES
PTY LTD
ABN 57 140 628 155

ASX ANNOUNCEMENT & MEDIA RELEASE

ASX CODE: CTP

30 October 2012

Settlement with Century Energy Services

Central Petroleum Ltd (**Central**) advises that it has settled the arbitration proceedings with Century Energy Services Pty Ltd and MB Century Pty Ltd (jointly **Century**) whereby Century will pay Central the sum of AUD\$1,000,000 plus interest (payment due by no later than 4 January 2013) plus agreed or assessed party/party legal costs of and incidental to the arbitration proceedings (payment due within 21 days of the costs being agreed or assessed (as the case may be), or by no later than 4 January 2013, whichever is the later).

Ends

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General Disclaimer and explanation of terms:

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