



14 April 2014

## BOARD CHANGES

As explained at last year's Annual General Meeting, Central Petroleum Limited (**ASX:CTP**) ("**Company**" or "**Central**") had been actively planning its transition from Explorer to Explorer & Producer. That includes ensuring that the Board has the right diversity of skillsets and sufficient independent directors (as defined by the ASX' Corporate Governance Principles and Recommendations) to guide the Company's next stage of development. Recent changes to the ASX Principles and Recommendations question the continued "independence" of a director after 10 years' service. In view of this guideline, and having successfully served on the Board for more than 9 years, Mr Bill Dunmore has decided not to seek re-election at this year's AGM. At Central's request the consultancy in which Bill Dunmore has an ownership interest will continue to provide valuable reservoir engineering services under existing arrangements until the Company has acquired the requisite internal resources.

To fill the vacancy, the Board has appointed Dr Peter Moore as an Independent Non-executive Director who until recently was the Executive Vice President of Exploration for Woodside Petroleum and a highly respected executive in the oil and gas industry. Dr Moore brings a diversity in skill sets in exploration and production. He will take up his position immediately providing a six month overlap before the retirement from the Board of Mr Dunmore.

Mr Dunmore said, "it has been a privilege and a pleasure to serve on the board for almost ten years and I wish the shareholders, staff and the board the very best of good fortune for the exciting years to come."

Central Chairman Andy Whittle said, "the Company has benefited enormously by having Mr Dunmore on the board since the Company was floated and the board is extremely grateful to Mr Dunmore for his dedication and service. Whilst the Board will clearly miss the continuing guidance, experience and knowledge of Bill Dunmore, the addition of a person of Peter's calibre to the Board is welcomed and testimony to the strengthened foundation of the Company over the last 18 months."

A resume summary of Peter Moore is attached to this announcement.

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## Dr Peter Moore

Peter has a B.Sc (Hons 1) from the University of Wollongong, a PhD from the University of Adelaide and an Executive MBA from the Mt Eliza campus of the Melbourne Business School. He is a Graduate of the Australian Institute of Company Directors.

Peter has over thirty years of experience in the oil and gas business. His career commenced at the Geological Survey of Western Australia, followed by six years working for Delhi Petroleum Pty Ltd; the exploration operator of the Cooper Basin consortium in South Australia and Queensland. Peter joined Esso Australia Ltd in 1986 where he worked for eight years, including time as Gippsland Exploration Manager. He subsequently spent four years with Exxon Exploration Company in Houston initially working on Africa, then as the Global Studies Manager including stewardship of Exxon's global opportunity seriatim.

Peter joined Woodside Energy Ltd as Geological Manager in 1998 and subsequently held the roles of Head of Evaluation, Exploration Manager Gulf of Mexico, Manager Geoscience Technology Organisation and Vice President Exploration Australia. From 2009 to 2013, Peter led Woodside's worldwide exploration efforts as the Executive Vice President Exploration. In this capacity, he was a member of Woodside's Executive Committee and Opportunities Management Committee, a leader of its Crisis Management Team, Head of the Geoscience function across the company and a director of ten subsidiary companies.

In August 2013, Peter retired from Woodside and set up his own consulting company; Norris Strategic Investments Pty Ltd. In late 2013, he was appointed as the Chair of the Curtin Graduate School of Business Advisory Board and as a Member of the Elsevier Oil and Gas Advisory Board.