

**19 August 2014****DRILLING UPDATE - WHITELEY-1 UNCONVENTIONAL GAS EXPLORATION WELL**

Central Petroleum Limited (**ASX:CTP**) ("**Company**" or "**Central**"), advises that drilling of Whiteley-1 (see attached map) continues.

Intermediate 8½" Hole section was electronically logged and the 7" Intermediate casing run and set at a measured depth of 988m. As at 12:00 Hrs on 19 August 2014 the 6 1/8" Open hole measured depth is 1141m. Fluid losses were encountered in the 6 1/8" open hole section. A high viscosity lost circulation plug has been set across selected zones to cure the fluid losses. Current operations are waiting on the lost circulation plug to cure before drilling ahead as planned.

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