



22 October 2014

MARKET SPECULATION

There has been significant market speculation circulating in social media about Central Petroleum Ltd (ASX:CTP) and the Company is concerned this may be creating a false market. This includes assertions about the shareholdings of directors and management.

The facts are that the Chairman (Andrew Whittle), the Managing Director (Richard Cottee), the Chairman of the Remuneration Committee (Rob Hubbard) and Director and Chief Operating Officer (Mike Herrington) have bought shares in the last two weeks and the appropriate Appendices 3Y have been lodged.

Amongst the Senior Executives, The Chief Financial Officer (Leon Devaney) and the GM Exploration (Mike Bucknill) and the Company Secretary (Joseph Morfea) have also bought Central Petroleum stock. No Director, nor any Company associated with a Director, including Magellan, has sold any stock.

The Company stands poised to take advantage of a higher priced and higher liquidity gas market through the proposed Northern Territory pipeline and these recent purchases are testimony to the faith the directors and management have in the future of Central.

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