

**10 August 2017****NOTICE UNDER SECTION 708AA(2)(f) OF THE CORPORATIONS ACT 2001 (CTH) –  
RIGHTS ISSUE CLEANSING NOTICE**

Central Petroleum Limited ACN 083 254 308 (ASX: CTP) (**Central**) today announced that it is undertaking a non-renounceable pro-rata entitlement offer (**Entitlement Offer**) to raise approximately \$18.0 million, before offer costs and expenses.

Under the Entitlement Offer, eligible shareholders that are entitled to participate can subscribe for 5 new shares (**New Share**) for every 12 shares held as at 7.00pm (AEST) on Wednesday, 16 August 2017 at an issue price of \$0.10 per New Share.

The Entitlement Offer is fully underwritten jointly by Morgans Corporate Limited and Macquarie Capital (Australia) Limited (**Joint Lead Managers and Underwriters**).

Further details regarding the Entitlement Offer are set out in the ASX announcement released today and also in the information booklet to be despatched to shareholders on Thursday, 17 August 2017.

This notice is given under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Act**) (as notionally modified by ASIC Corporations (Non-Traditional Rights Issue) Instrument 2016/84) (**ASIC Instrument 2016/84**). Where applicable, references in this notice to the Act are to those sections as modified by ASIC Instrument 2016/84.

For the purposes of section 708AA(7) of the Act, Central advises that:

- (a) the New Shares will be issued without disclosure to investors under Part 6D.2 of the Act;
- (b) this notice is being given under section 708AA(2)(f) of the Act;
- (c) as at the date of this notice, Central has complied with:
  - (i) the provisions of Chapter 2M of the Act as they apply to Central; and
  - (ii) section 674 of the Act;
- (d) as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Act that is required to be set out in this notice under section 708AA(7) of the Act;

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- (e) the potential effect the Entitlement Offer will have on the control of Central, and the consequences of that effect, will depend on a number of factors, including eligible shareholders' interest in taking up their entitlements as well as the level of participation of eligible shareholders in taking up additional shares under the shortfall facility. However, given the structure of the Entitlement Offer as a fully underwritten pro rata issue, and subject to the factors set out in paragraph (f) below, the Entitlement Offer is not expected to have any material effect or consequence on the control of Central;
- (f) while it is not possible for the directors to predict the outcome of the factors set out in subparagraphs (i) to (v) below, a non-exhaustive list setting out the potential effect on control is as follows:
  - (i) the percentage interests of:
    - (A) shareholders that are not eligible shareholders; and
    - (B) eligible shareholders who do not take up their full entitlement,will be diluted;
  - (ii) if all eligible shareholders take up their entitlements for New Shares, all eligible shareholders will hold the same percentage interest in Central as before the Entitlement Offer;
  - (iii) any remaining New Shares not taken up in the shortfall facility will be issued to the Joint Lead Managers and Underwriters or to sub-underwriters and, having regard to the number of New Shares to be issued, even if a substantial shortfall eventuated, the Joint Lead Managers and Underwriters or sub-underwriters would not be in a position to exercise any substantive control in Central; and
  - (iv) no person (including the Joint Lead Managers and Underwriters or any sub-underwriters) will be issued New Shares if such issue would result in their voting power in Central, in aggregate with the voting power of their associates, increasing from 20% or below to more than 20%, or from a starting point that is above 20% and below 90%.

Company Secretary

Joseph Morfea

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**General Disclaimer and explanation of terms:**

*This document may contain forward-looking statements. Forward looking statements are only predictions and are subject to risks, uncertainties and assumptions which may be outside the control of Central and could cause actual results to differ materially from these statements. These risks, uncertainties and assumptions include (but are not limited to) funding, exploration, commodity prices, currency fluctuations, economic and financial market conditions in various countries and regions, environmental risks and legislative, fiscal or regulatory developments, political risks, project delay or advancement, approvals, cost estimates and other risk factors described from time to time in the Central's reports filed with the ASX. Actual values, results or events may be materially different to those expressed or implied in this document. Given these uncertainties, readers are cautioned not to place reliance on forward looking statements. Any forward looking statement in this document is valid only at the date of issue of this document. Subject to any continuing obligations under applicable law and the ASX Listing Rules, or any other Listing Rules or Financial Regulators' rules, the Central, its agents, directors, officers, employees, advisors and consultants do not undertake any obligation to publicly update or revise any information or any of the forward looking statements in this document if events, conditions or circumstances change or that unexpected occurrences happen to affect such a statement. Sentences and phrases are forward looking statements when they include any tense from present to future or similar inflection words, such as (but not limited to) "believe," "understand," "estimate," "anticipate," "plan," "predict," "target," "may," "hope," "can," "will," "should," "expect," "intend," "projects", "is designed to," "with the intent," "potential," the negative of these words or such other variations thereon or comparable terminology or similar expressions or future may indicate a forward looking statement or conditional verbs such as "will," "should," "would," "may" and "could" are generally forward-looking in nature and not historical facts.*

*No right of the Central or its subsidiaries shall be waived arising out of this document. All rights are reserved.*

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