

**11 December 2015****SPP RAISES \$1.74 MILLION**

Central Petroleum Limited (**ASX:CTP**) ("**Company**" or "**Central**") today issued 9.17 million shares to existing shareholders who elected to participate in the recent Share Purchase Plan ("**SPP**") which closed on 4 December 2015. This completes the capital raising which began with a placement to institutional investors of 55 million shares and raising \$10.5 million. The total gross amount raised is therefore \$12.24 million.

"My promise at the last two AGMs that the next capital raising by Central would allow our retail shareholders a chance to participate was the reason the SPP was announced. It is pleasing to note that over 250 of our shareholders choose to participate in the SPP. With the Northern Gas Pipeline (NGP) announced as a firm project, Central can now focus on certifying reserves and supplying gas into the critically short east coast market. This capital raising, combined with our existing cash balance allows Central to target a Q1 2016 gas sales agreement and enable the company to meet all of its anticipated capital needs through to first revenue from the sale of gas through the NGP in 2018", said Richard Cottee, Managing Director of Central Petroleum Limited.

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