

15 July 2016

Tom Wilson Steps Down

Central Petroleum Limited (**ASX:CTP**) ("**Company**" or "**Central**") announces, effective today, Mr J Thomas Wilson has resigned as a director of Central.

Mr Wilson was appointed as a director of Central in March 2014 as a condition of Central's acquisition of the Palm Valley and Dingo gas fields from Magellan Petroleum Australia. The acquisition was the first step in Central's implementation of its gas strategy. In these critical early stages Tom contributed significant value through his knowledge of those assets.

Following the acquisition of Palm Valley and Dingo, the Company acquired a 50% interest in Mereenie and assumed operatorship. Mr Wilson's experience and knowledge of the Amadeus Basin played an important role in that acquisition. The Company believes it is now poised to take advantage of the tightening of the domestic gas market just as the Northern Gas Pipeline is being commissioned.

"Having achieved the objectives set for the transformation of the Company from an explorer to a gas producer, the time is now right for Mr Wilson to step down from the Board and Central thanks him for his valuable contribution and wishes him well for his future endeavours" said Robert Hubbard, Chairman of Central Petroleum Limited.

Mr. Wilson said "I am delighted to have had the opportunity to serve on the Central board and believe that its transition to a producing company will benefit its shareholders significantly in the years to come".

Central has started a process to augment the Board with Mr Wilson's replacement.

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