

5 July 2019

SOUTHERN AMADEUS JV – DUKAS 1 UPDATE

Central Petroleum Limited (“**Company**” or “**Central**”), as Joint Venture and non-operated partner (farming down to 30% after completion of Dukas 1) of EP112 in the Northern Territory, announces that the Dukas 1 exploration well has drilled to 3,515m measured depth in the Gillen Formation. A suite of wireline logs are currently being run with an 8-5/8” intermediate casing liner to be set and cemented once the logging runs are completed.

Forward plan will be to drill out the shoe track and perform a leak off test, then drill ahead to the target Heavitree Formation. Estimated timeframe to reach the Heavitree Formation without any drilling related issues is up to two weeks due to the potential thickening of the Lower Gillen Formation. The basement below the Heavitree Formation is a secondary target and is planned to be evaluated as well.

Dukas 1 is an exploration well aiming to assess the regional sub-salt play at the Dukas structure in EP112 in the Amadeus Basin which could be a multi-TCF discovery under a success scenario.

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