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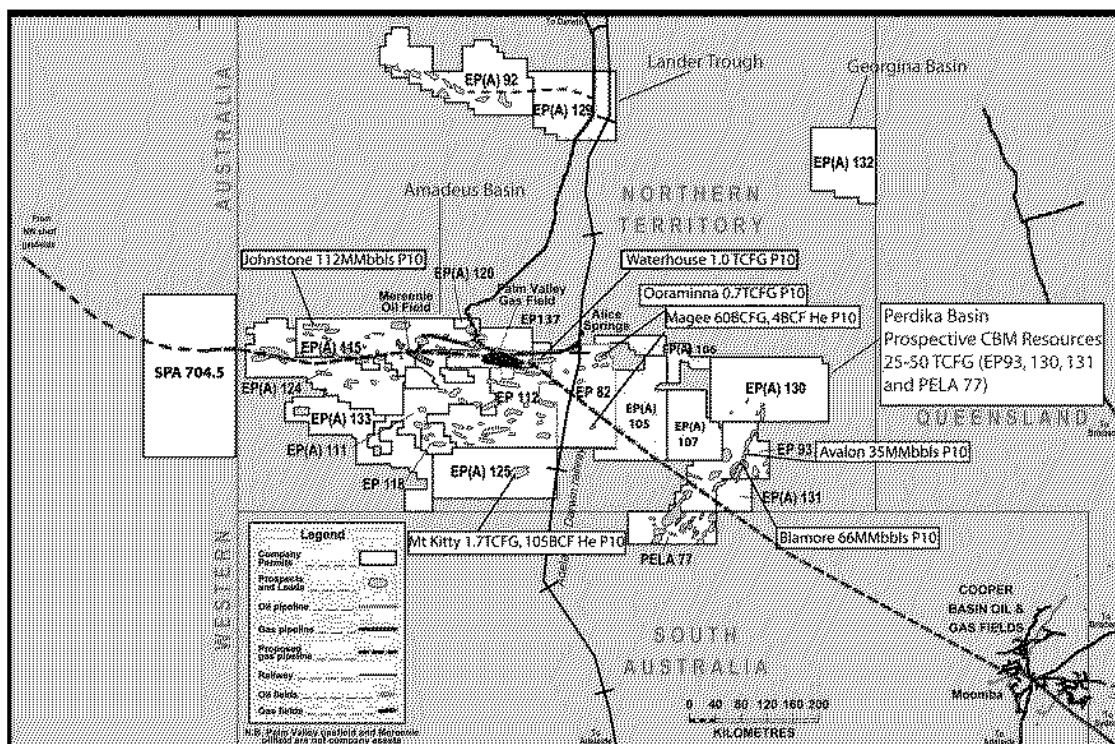
TO: Manager, Company Announcements Australian Stock Exchange Limited

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Preliminary Seismic results at Mt Kitty Helium prospect are encouraging

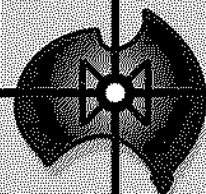
Preliminary interpretation yet to be confirmed by further assessment of pre-stack time migration seismic lines over the Mt Kitty prospect in Central Petroleum's southern Amadeus Basin permit EP 125 in the Northern Territory, supplies evidence of a very significant structural trap. Final interpretation awaits depth conversion of the seismic data but early indications are encouraging. Specific criteria relevant to potential Helium / gas-condensate entrapment in this prospect, particularly the former, are:

- The strong possibility of a very large structural closure/trap at the Heavitree Sandstone level, a play type which produced Helium and "wet" gas in the nearby Magee-1 exploration well.
- The recognition of major basement piercing thrust faults which may have formed conduits for the migration of basement sourced Helium into the Heavitree Sandstone reservoir.
- The clear recognition of thick salt sealing lithologies above the Heavitree also gives encouragement regarding viable seal, as occurred in the Magee-1 well to the east.
- The thickness of the Heavitree target reservoir appears to be approximately 100m compared to the 6m thickness drilled at the Magee 1 well location which flowed Helium at 6.3% and wet gas to surface.
- The potential very large size of the structure approaching 400 km² is encouraging and both independent consultants RISC and inhouse staff will finalise the mapping and interpretations within the next few weeks.



Sincerely

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