Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity CENTRAL PETROLEUM LIMITED
ABN 72 083 254 308

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	John Phillip HEUGH
Date of last notice	1 July 2010

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	8 February 2011
No. of securities held prior to change	5,703,693 ordinary fully paid shares. 3,978 listed options exercisable at 16c on or before 31 March 2014 5,000,000 options over ordinary fully paid shares exercisable by payment of 28c/33c/37c/43c/50c on or before 3 January 2012. 2,500,000 options exercisable at 22c/25c/28c/32c/37c on or before 31 March 2014.
Number acquired	100,000 listed options, exercisable at 16cents on or before 31 March 2014
Number disposed	Nil.

+ See chapter 19 for defined terms.

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	$2,000
No. of securities held after change	5,703,693 ordinary fully paid shares. 103,978 listed options exercisable at 16c on or before 31 March 2014 5,000,000 options over ordinary fully paid shares exercisable by payment of 28c/33c/37c/43c/50c on or before 3 January 2012. 2,500,000 options exercisable at 22c/25c/ 28c/32c/37c on or before 31 March 2014.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market purchase

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	