

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Central Petroleum Limited

ACN/ARSN 083 254 308

1. Details of substantial holder (1)

Name Toolebuc Pty Ltd

ACN/ARSN (if applicable) ACN 074 112 379

The holder became a substantial holder on 31/05/2012

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares (ORD)	80,775,196	80,775,196	5.84%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Petroleum Nominees Pty Ltd	Registered holder of securities with the power to vote and dispose of the securities	56,113,200 ORD
John Heugh	Registered holder of securities with the power to vote and dispose of the securities	6,014,157 ORD
Antonio Aceti	Registered holder of securities with the power to vote and dispose of the securities	2,032,978 ORD
Mark Shawcross	Registered holder of securities with the power to vote and dispose of the securities	13,250,001 ORD
HTMS Pty Ltd ACN 112 772 068	Registered holder of securities with the power to vote and dispose of the securities	1,355,664 ORD
Cosmic Petroleum Pty Ltd ACN 108 818 373	Registered holder of securities with the power to vote and dispose of the securities	790,000 ORD
Toolebuc Pty Ltd ACN 074 112 379	Registered holder of securities with the power to vote and dispose of the securities	1,219,196 ORD

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Petroleum Nominees Pty Ltd	Petroleum Nominees Pty Ltd	Petroleum Nominees Pty Ltd	56,113,200 ORD
John Heugh	John Heugh	John Heugh	6,014,157 ORD
Antonio Aceti	Antonio Aceti	Antonio Aceti	2,032,978 ORD
Mark Shawcross	Mark Shawcross	Mark Shawcross	13,250,001 ORD
HTMS Pty Ltd ACN 112 772 068	HTMS Pty Ltd ACN 112 772 068	HTMS Pty Ltd ACN 112 772 068	1,355,664 ORD
Cosmic Petroleum Pty Ltd ACN 108 818 373	Cosmic Petroleum Pty Ltd ACN 108 818 373	Cosmic Petroleum Pty Ltd ACN 108 818 373	790,000 ORD

Toolebuc Pty Ltd ACN 074 112 379	Toolebuc Pty Ltd ACN 074 112 379	Toolebuc Pty Ltd ACN 074 112 379	1,219,196 ORD
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5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
Petroleum Nominees Pty Ltd		Cash/ Non-cash	
John Heugh	02/02/2012	Cash 5.5 cents per share	272,728 ORD
Antonio Aceti			
Mark Shawcross	11/06/12	Cash 0.091 cents per share	180,000 ORD
HTMS Pty Ltd ACN 112 772 068	02/02/2012	Cash 5.5 cents per share	272,728 ORD
Cosmic Petroleum Pty Ltd ACN 108 818 373	09/03/2012	Cash 5.1 cents per share	500,000 ORD
Toolebuc Pty Ltd ACN 074 112 379	02/02/2012	Cash 5.5 cents per share	272,728 ORD

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Petroleum Nominees Pty Ltd	The persons named in paragraph 3 are Associates of each other substantial holder as a result of all executing a notice to requisition the directors to convene a meeting pursuant to section 249D of the Corporations Act for the purposes of shareholders considering and voting upon a number of resolutions to remove and appoint a number of directors of the Company.
John Heugh	The persons named in paragraph 3 are Associates of each other substantial holder as a result of all executing a notice to requisition the directors to convene a meeting pursuant to section 249D of the Corporations Act for the purposes of shareholders considering and voting upon a number of resolutions to remove and appoint a number of directors of the Company
Antonio Aceti	The persons named in paragraph 3 are Associates of each other substantial holder as a result of all executing a notice to requisition the directors to convene a meeting pursuant to section 249D of the Corporations Act for the purposes of shareholders considering and voting upon a number of resolutions to remove and appoint a number of directors of the Company
Mark Shawcross	The persons named in paragraph 3 are Associates of each other substantial holder as a result of all executing a notice to requisition the directors to convene a meeting pursuant to section 249D of the Corporations Act for the purposes of shareholders considering and voting upon a number of resolutions to remove and appoint a number of directors of the Company
HTMS Pty Ltd ACN 112 772 068	The persons named in paragraph 3 are Associates of each other substantial holder as a result of all executing a notice to requisition the directors to convene a meeting pursuant to section 249D of the Corporations Act for the purposes of shareholders considering and voting upon a number of resolutions to remove and appoint a number of directors of the Company
Cosmic Petroleum Pty Ltd ACN 108 818 373	The persons named in paragraph 3 are Associates of each other substantial holder as a result of all executing a notice to requisition the directors to convene a meeting pursuant to section 249D of the Corporations Act for the purposes of shareholders considering and voting upon a number of resolutions to remove and appoint a number of directors of the Company
Toolebuc Pty Ltd ACN 074 112 379	The persons named in paragraph 3 are Associates of each other substantial holder as a result of all executing a notice to requisition the directors to convene a meeting pursuant to section 249D of the Corporations Act for the purposes of shareholders considering and voting upon a number of resolutions to remove and appoint a number of directors of the Company

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Petroleum Nominees Pty Ltd ACN 156 204 867	Suite 2 Level 1, 380 Queen Street, Brisbane Qld 4000
Mark Shawcross	460 Corporation Road #03-08 Parc Vista Singapore 649815
HTMS Pty Ltd ACN 112 772 068	C/- Keady Humble Tognini, Unit 2 Level, 356 Oxford Street, Leederville WA 6007
Cosmic Petroleum Pty Ltd ACN 108 818 373	As above
Toolebuc Pty Ltd ACN 074 112 379	As above

John Heugh	PO Box 197 South Perth WA 6951
Antonio Aceti	Wyaralong 1842 Manilla Road, Tamworth NSW 2340

Signature

print name Michael Roy Harrison capacity Director/Company Secretary

sign here



date 03/06/2012

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.