

ASX ANNOUNCEMENT & MEDIA RELEASE

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25 June 2012

Resignation of Directors

Central Petroleum Ltd ("**Company**") advises as detailed in the Company's 12.00 noon, 22 June 2012 Notice of Meeting ("**Notice**"):

- Mr Bruce Elsholz, who was also appointed as a Director on 25 April 2012, resigned as a Director effective 11.55am on 22 June 2012 in order to make way for Mr Michael Herrington to be appointed a director pursuant to Resolution 3 of the Notice; and
- Company co-founder, Mr Richard Faull resigned as a Director effective 12.00 noon, 22 June 2012 in order to make way for Mr Wrixon Gasteen to be appointed a director pursuant to Resolution 4 of the Notice.

Dr Henry Askin, Non-Executive Chairman, said "the Board sincerely thanks both Richard and Bruce for their contributions to the Company in their role as director. Richard, as a co-founder of Central, has played a significant part in the Company's development."

Bruce Elsholz will continue as Chief Financial Officer and joint Company Secretary.

Ends

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