

17 May 2019

APPOINTMENT OF CHIEF FINANCIAL OFFICER

Central Petroleum Limited (**ASX:CTP**) ("**Company**" or "**Central**") today announced the appointment of Damian Galvin as Chief Financial Officer, effective 12 August 2019 (or potentially earlier). Damian brings over 15 years of extensive gas sector experience including as Chief Financial Officer of coal seam gas pioneers Queensland Gas Company Limited and WestSide Corporation Limited during their transition from junior explorers to significant gas producers.

Damian will play a key role as the Company focuses on creating shareholder value through its recently augmented production assets and extensive and exciting exploration portfolio. As highlighted in our recent March quarter presentation, the Company has successfully delivered the Gas Acceleration Programme and is now able to generate significantly increased free cash flow through gas sales into the east coast gas market via the Northern Gas Pipeline. The Company is also aiming to reduce gearing and refinance current debt facilities to lower interest costs, both of which will be well supported by Damian's appointment.

"We are excited to welcome Damian to the management team at Central. Given his deep experience in rapidly growing E&P companies in the oil and gas sector, he will be able to hit the ground running and immediately contribute to our corporate activities and strategic business initiatives." said Mr Leon Devaney, Managing Director and CEO.

Damian Galvin (Bio)

Damian is a qualified Chartered Accountant with over 25 years of experience in all aspects of financial management and corporate affairs of fast-growing companies in the energy and resources sector in Australia and overseas. As former Chief Financial Officer of coal seam gas pioneer, Queensland Gas Company Limited, he managed the corporate function for five years as the company grew from a junior CSG explorer to a significant gas producer. Damian subsequently guided WestSide Corporation Limited through an IPO in 2006 as Chief Financial Officer and continued to lead the finance and corporate functions through the acquisition of a controlling interest in the Dawson CSG fields in 2010 and its takeover and subsequent de-listing in 2014. Damian gained his initial financial and commercial experience with Price Waterhouse and independent oil producer Premier Oil Plc and, more recently, was Chief Financial Officer of White Energy and ReNu Energy.

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