

16 April 2025

Central's gas supply for Arafura to be re-marketed for sale

Central Petroleum Limited (**ASX:CTP**) ("**Central**" or "**Company**") advises that the Arafura gas supply agreement ("**GSA**") for Arafura's Nolan's rare earth's project ("**Nolan's Project**"), including gas supply contracts with Central's other Mereenie joint venture partners, has lapsed due to the condition precedent (being Arafura's board approving a final investment decision of the Nolan's Project) not being satisfied on or before the 31 March 2025.

Central and the other Mereenie joint venture partners committed to the three-year sale in advance of the agreed 1 January 2028 commencement date and already provided a nine-month extension to satisfy Arafura's condition precedent. Central and the Mereenie Joint venture have decided to market this volume of firm gas production commencing in 2028 to other customers throughout the NT and east coast.

Central's Managing Director Leon Devaney said, "Whilst we are disappointed Arafura was unable to achieve FID during the window provided, the NT and broader east coast gas markets desperately need long-term gas that can be supplied on a firm and reliable basis. Central, and its joint venture partners in the Amadeus Basin have a track record of reliably delivering firm gas supplies that are backed by certified proven reserves. Reliable supplies of gas backed by existing certified proven reserves is not widely available in the NT, yet it is absolutely critical to customers looking to fund and develop major capital projects making production from the Amadeus Basin unique and highly desirable."

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This ASX announcement was approved and authorised for release by Leon Devaney, Managing Director and Chief Executive Officer.

About Central Petroleum

Central Petroleum Limited (Central) is an established ASX-listed Australian oil and gas producer (ASX: CTP) with exploration and appraisal permits in the Northern Territory (NT). Central has grown to become the largest onshore gas Operator in the NT, supplying residential and industrial customers in the NT and wider Australian east coast market.

Central is seeking to become a major domestic energy supplier, in addition to helium and naturally occurring hydrogen, with exploration, appraisal and development plans across 169,112 km² of

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tenements the NT, including some of Australia's largest known onshore conventional gas prospects in the Amadeus Basin.

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