

19 December 2025

Sub-salt exploration permit sale update

Central Petroleum Limited (**Central**) (**ASX: CTP**) advises that after consultation with Georgina Energy Plc (**Georgina**), the recently announced sale of Central's interest in several sub-salt exploration permits in the Northern Territory has been amended to exclude EP82 (containing Magee/Mahler) resulting in Central retaining ownership of subsidiary, Helium Australia Pty Ltd ("**Helium**").

EP82 is one of three sub-salt exploration permits in the Northern Territory's Amadeus Basin which are subject to a conditional sale and purchase agreement announced on 12 November 2025. The Magee/Mahler prospects are believed to be much smaller and less commercial than the other subsalt prospects being targeted for helium the basin.

The exclusion of EP82 will allow Georgina to focus more resources to the two other permits being transferred, EP112 (Dukas) and EP125 (Mt Kitty), along with their other primary targets in the Amadeus and Officer Basins which have larger target prospective / contingent resources of helium, hydrogen and hydrocarbons

Central has also provided notice of Helium's withdrawal from the EP82 Joint Venture with Santos.

The other terms of the Georgina sale transaction remain unchanged.

It is expected that Central will recognise an impairment charge of \$4.2 million in its FY26 financial statements as a result of the withdrawal of its interest in the EP82 Joint Venture.

ends-

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

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

General Legal Disclaimer and Explanation of Terms:

This document is for information purposes only and is not investment or financial product advice nor intended for prospective investors and does not purport to provide all of the information an interested party may require in order to investigate the affairs of Central Petroleum Limited ("Company"). This document has been prepared without taking into account the investment objectives, financial situation or particular needs of any particular person. The data, information, opinions and conclusions ("Information") herein are subject to change without notice.

No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness, correctness, likelihood of achievement or reasonableness of the Information contained in this document. To the maximum extent permitted by law, none of the Company or its agents, directors, officers, employees, advisors and consultants, nor any other person, accepts any liability, including, without limitation, any liability arising out of fault or negligence for any loss arising from the use of the Information contained in this document.

This document may contain forward-looking statements which include (but are not limited to) forecasts, prospects or returns. Forward looking statements are only predictions and are subject to risks, uncertainties and assumptions which may be outside the control of the Company and could cause actual results to differ from these statements. These risks, uncertainties and assumptions include (but are not limited to) funding, exploration, commodity prices, currency fluctuations, economic and financial market conditions, environmental risks, legislative or fiscal developments, political risks, project delay, approvals, cost estimates and other risk factors described from time-to-time in the Company's filings with the ASX. Actual facts, matters or circumstances may be different to those expressed or implied in this document. Given these uncertainties, readers are cautioned not to place reliance on forward looking statements. Subject to any continuing obligations under applicable law and the ASX Listing Rules, the Company and its agents, directors, officers, employees, advisors and consultants, nor any other person, do not undertake any obligation to update or revise any Information or any of the forward looking statements in this document. Sentences and phrases are forward looking statements when they include any tense from present to future or similar inflection words, such as (but not limited to) "believe", "understand", "estimate", "anticipate", "plan", "predict", "target", "may", "hope", "can", "will", "should", "expect", "intend", "projects", "is designed to", "with the intent", "potential", the negative of these words or such other variations thereon or comparable terminology or similar expressions of the future which may indicate a forward looking statement or conditional verbs such as "will", "should", "would", "may", "can" and "could" are generally forward-looking in nature and not historical facts.

No right of the Company or its subsidiaries shall be waived arising out of this document. All rights are reserved.