

12 March 2024**Mereenie Emissions Reduced by Flare Gas Recovery Compressor**

Central Petroleum Limited (**ASX: CTP**) ("**Central**") advises that it has successfully brought online the Flare Gas Recovery Compressor ("**FGRC**") at the Mereenie field. The FGRC is designed to capture low pressure waste gas and convert it to sales gas thereby increasing sales and reducing annual Mereenie CO₂ emissions by approximately one-third. At the current Mereenie field capacity of around 30 TJ/d, the FGRC is intended to increase sales capacity by 0.5 TJ/d and reduce emissions by 13.2 kt CO₂-e per year (gross JV).

"This is an excellent achievement by the team and represents the culmination of two years of hard work and dedication. The FGRC demonstrates the commitment by the Mereenie Joint Venture to reduce emissions by converting what was previously considered to be a waste stream into valuable sales gas. Central and its partners continue to seek out further opportunities to reduce our environmental impact while also adding value," said Central's Managing Director & CEO, Leon Devaney.

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

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