



ABN 72 083 254 308

CTP

MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001



23 April 2024

IMPORTANT NOTICE

**IF YOU WISH TO RETAIN YOUR SHARES YOU MUST TAKE ACTION BY NO LATER THAN
5:00PM BRISBANE TIME ON 5 JUNE 2024**

Dear Shareholder

Small Parcel Sale Facility

Central Petroleum Limited (ASX:CTP) (**Central** or **Company**) recognises that the cost to shareholders of selling small shareholdings can be very high relative to the value of the shareholdings. Many of our shareholders, like you, hold a small number of Central shares that we know can often be difficult or expensive to sell.

In order to assist, Central has established a sale facility (**Sale Facility**) to enable its shareholders who have less than marketable parcels of shares to have their shares sold without incurring brokerage or handling fees. The Sale Facility will also enable Central to reduce the costs associated with maintaining a large number of shareholdings.

A 'less than marketable parcel' is a shareholding worth less than A\$500 (**Small Parcel**). The date for identification of Small Parcels of shares in the Company was 7:00 pm Brisbane time on 16 April 2024 (**Record Date**). As at the Record Date, the last sale price of Central shares was \$A0.06 per share. On this basis, a Small Parcel is a registered shareholding of 8,333 or less shares.

Our records indicate that you held a Small Parcel on the Record Date. The number of shares you hold and your holder number at the Record Date are shown in the enclosed Share Retention Notice Form. Your shares are eligible to be sold through the Sale Facility. The aim of the Sale Facility is to provide you with a convenient and cost-effective way to sell your Small Parcel and by having your shares sold through the Sale Facility, you will not have to appoint a broker to sell your shares or pay any brokerage or handling fees.

In accordance with its Constitution and the ASX Listing Rules, Central provides notice that it intends to undertake the Small Parcel sale process on behalf of holders of Small Parcels unless they return the attached Share Retention Notice Form by 5:00pm Brisbane time on 5 June 2024 (**Closing Date**).

To sell your shares, you do not need to take any action.

If you do not take any action, Central will be entitled to sell your shares on your behalf during the 7 calendar day period after the Closing Date. If your shareholding increases or increases in value after the Record Date, such that your shareholding has a market value of A\$500 or more on the Closing Date, Central will remain entitled to sell your shares after the Closing Date unless you provide written notice to Central or Computershare by returning the attached Share Retention Notice Form by 5:00pm Brisbane time on the Closing Date.

You do not need to appoint a broker or pay any brokerage and handling costs associated with the sale of shares under the Sale Facility. Any tax consequences from the sale remain your responsibility.

Shares which may be sold in the Sale Facility must be sold within 7 calendar days after the Closing Date to comply with Central's Constitution. All shareholders whose shares are sold under the Sale Facility will receive the same sale price per share. As the sale price is an average, the proceeds that you receive may be more or less than the actual price received by the broker for the sale of your shares.

The proceeds of the sale of your shares will be remitted to you using the bank account details recorded with Computershare for your Central shareholding. To the extent your bank account details are not up to date or you have not recorded bank account details with Computershare, **you should notify Computershare of your current bank account details** via www.computershare.com/au - log in to Investor Centre using your User ID and password. If you don't already have an Investor Centre account, you can register by visiting www-au.computershare.com/Investor/Registration. Alternatively, please call the Central Sale Facility Information Line on 1300 850 505 (from within Australia) or +61 3 9415 4000 (from overseas). If your bank account details are not recorded with Computershare by the Closing Date, or if you live outside Australia or New Zealand, your proceeds will be remitted to you by cheque. After this date, you will receive documentation advising you of the number of your Central shares that have been sold and the amount of proceeds from the sale.

If you wish to retain your shares, you must take action.

If you wish to retain your existing holding of Central shares, you must complete the enclosed Share Retention Notice Form and return it to the postal or email address stated on the Share Retention Notice Form so that it is received by 5:00pm Brisbane time on the Closing Date.

Note that **your Small Parcel may be sold even if it has increased in size or value by the Closing Date.**

For example:

- If you purchase additional shares in the same holding as your Small Parcel after the Record Date, but before 5:00pm Brisbane time on the Closing Date so that your shareholding is no longer a Small Parcel; or
- If you hold shares in multiple holdings of Small Parcels, which together constitute a marketable parcel, and arrange to have those holdings consolidated into one or more holdings which are no longer Small Holdings at 5:00pm Brisbane time on the Closing Date; or
- If your shares increase in value after the Record Date, such that your shareholding has a market value of \$A500 or more at the Closing Date,

you will still need to provide written notice to Central (by completing the enclosed Share Retention Notice Form and returning it to the postal or email address stated on the Share Retention Notice Form) so that it is received by Central by 5:00pm Brisbane time on the Closing Date.

Key dates

A summary of the key dates in relation to the Sale Facility is set out below.

Record Date	16 April 2024
ASX announcement: Small Parcel Sale Facility details	17 April 2024
Letter notice sent to Eligible Shareholders	23 April 2024
Last date for receipt of Share Retention Notice Form ("Closing Date")* *This is the last date to OPT-OUT of the sale process, otherwise your shares may be sold.	5 June 2024
Estimated payment date	As soon as practicable after 12 June 2024

These key dates are indicative only. Central may modify these dates or suspend or terminate the Sale Facility. Any modification, suspension or termination will be notified to shareholders through an announcement to the ASX.

Frequently asked questions

What is the Sale Facility?

Central has established the Sale Facility to assist shareholders with Small Parcels to sell their shares. Central has appointed Bell Potter Securities Limited as its broker to sell the Small Parcels at no cost to you under the Sale Facility.

Why is the Sale Facility being offered?

Central has established the Sale Facility to enable you to sell your shares in Central cost effectively and simply, as shareholders with small holdings of shares may find it difficult or expensive to dispose of their shares. Additionally, the Sale Facility assists Central to reduce administration and registry costs associated with servicing Small Parcels.

Does Central have the right to sell my shares?

Central is entitled under Rule 81 of its Constitution and ASX Listing Rule 15.13 to sell the Small Parcels of those shareholders who do not take any action in response to this letter.

Can I sell some but not all of my shares through the Sale Facility?

No, you may not elect to sell part of a Small Parcel of shares through the Sale Facility. The Small Parcel sale process applies to your entire Small Parcel.

Will my shares definitely be sold?

Central is not bound to sell any or all of the shares that may be available for it to sell under the Sale Facility, and there is no guarantee that the Company will be able to sell your shares. Neither Central nor any other person involved in the Sale Facility will be liable for failure to sell the shares or sell them at a particular price.

Central intends to prioritise the sale of Small Parcels in order of size from smallest shareholding to largest shareholding.

Shares not allocated by Central to be sold under the Sale Facility will not be sold under the Sale Facility.

If I buy more shares, will I retain my holding?

If you buy more shares so that your shareholding increases to at least a marketable parcel prior to the Closing Date, Central will remain entitled to sell your shares UNLESS you have also provided written notice to Central or Computershare that you wish to retain your shares (by completing the enclosed Share Retention Notice Form and returning it to the postal or email address stated on the Share Retention Notice Form) prior to 5:00pm Brisbane time on the Closing Date.

What if I hold multiple Small Parcels?

If you hold multiple holdings that, in isolation, are deemed to be Small Parcels, but when aggregated would constitute a parcel worth more than \$500, each holding will be treated as a separate Small Holding and may be sold UNLESS you complete and return a Share Retention Notice Form for each holding you wish to retain. Alternatively, you should consider consolidating your holdings of Small Parcels into a single holding. Please note that even if you consolidate your holdings prior to the Closing Date, and the remaining holding was previously a Small Parcel, the shares may be sold UNLESS you return the completed Share Retention Notice Form for that holding to the postal or email address stated on the Share Retention Notice Form.

My shares are jointly held. Does each joint holder need to sign, complete and return a Share Retention Notice Form?

If you are a joint holder of shares, Central will not sell your shares if one holder completes and returns a Share Retention Notice Form by the Closing Date.

Does the Sale Facility apply to any shares I received through a Central employee share plan?

In identifying whether you hold a Small Parcel, each Central shareholding recorded in your name (as it appears in this notice), including any shares that have vested to you through any Central employee share plans, was taken into account.

The sale of a Small Parcel through the Sale Facility may include the sale of all shares in that parcel, including any shares you received through any Central employee share plans prior to the Record Date.

The Sale Facility does not apply to any Share Rights at the Record Date received through a Central employee share plan. Central does not intend to process the exercising of any Share Rights before the Closing Date.

I am currently employed by Central, and I can only sell my Central shares in certain trading windows and with clearance provided by Central. How does this affect any shares that are sold on my behalf through the Sale Facility?

In accordance with Central's Securities Dealing Policy, Restricted Persons under Central's Securities Dealing Policy that hold a Small Parcel of shares may receive separately to this letter clearance from Central to sell their shares under the Sale Facility provided that the Restricted Person is not in possession of inside information.

If my shares are sold through the Sale Facility, how much will I receive per share?

The price that you receive for your shares sold through the Sale Facility will be the average price of all Central shares sold through the Sale Facility. All shareholders who sell shares through the Sale Facility will receive the same price per share sold.

This price will depend on a number of factors, including market conditions and the number of shares sold during the sale period of the Sale Facility. The price you receive for your shares may be different from the price appearing in the newspaper or quoted by ASX on any day, and may not be the best price available on the ASX on the day that your shares are sold.

When and how will I receive the sale proceeds?

The proceeds of the sale of your shares will be credited to your nominated bank account as soon as practicable after 12 June 2024 and in any event within eight weeks after the Closing Date. If your bank account details are not recorded with Computershare, or if you live outside Australia or New Zealand, your proceeds will be remitted to you by cheque.

Any payments to you will be made in Australian dollars. If you have provided bank details for a New Zealand dollar denominated account to Computershare, the Australian dollar proceeds will be converted to New Zealand dollars at the prevailing foreign exchange market rate available at the time of conversion. Please note that if your registered address is in New Zealand, payment will be made via direct credit only and payment will be withheld until bank account details have been provided.



To the extent your bank account details are not up to date or you have not recorded bank account details with Computershare, **you should notify Computershare of your current bank account details** via **www.computershare.com/au** - log in to Investor Centre using your User ID and password. If you don't already have an Investor Centre account, you can register by visiting **www-au.computershare.com/Investor/Registration**. Alternatively, please call the Central Sale Facility Information Line on 1300 850 505 (from within Australia) or +61 3 9415 4000 (from overseas).

What are the taxation consequences of having my shares sold through the Sale Facility?

Any tax consequences from the sale of your shares will be your responsibility. Tax may be payable on any gains you make on the sale of your shares. This will depend on your personal taxation circumstances. Please obtain independent tax advice from an appropriate tax adviser if you have questions about your personal taxation circumstances.

Who do I contact if I have further questions?

If you have any further questions about the information contained in this letter or about the Sale Facility, please call the Central Sale Facility Information Line on 1300 850 505 (from within Australia) or +61 3 9415 4000 (from overseas) between 8:30 am and 5:00 pm (AEST), Monday to Friday.

If you are in any doubt about the impact of this notice, or if you require further information in relation to the possible implications of the sale of your shares, please contact your legal, financial or taxation adviser.

Yours sincerely
Central Petroleum Limited

Mick McCormack
Chair

Additional Information

The Sale Facility is established and operated in accordance with the Constitution of Central Petroleum Limited, the ASX Listing Rules and the Corporations Act 2001 (Cth).

Central is not bound to sell any or all of the shares that may be available for it to sell under the Sale Facility, and there is no guarantee that the Company will be able to sell your shares. Neither Central nor any other person involved in the Sale Facility will be liable for failure to sell the shares or sell them at a particular price.

The price that you receive for your shares sold through the Sale Facility will be the average price of all Central shares sold through the Sale Facility. All shareholders who sell shares through the Sale Facility will receive the same price per share sold.

Central will endeavour to obtain the highest available price for the shares, however no guarantee as to the price can be given by Central as the price will depend on a number of factors, including market conditions and the number of shares sold during the sale period of the Sale Facility.

The market price of Central shares is subject to change from time to time. Up to date information on the market price of Central shares can be obtained from a share broker or by visiting the website of the ASX at www.asx.com.au.

If a member is registered for more than one holding of shares where each such holding that constitutes a Small Parcel, Central may treat the member as a separate member for each of those parcels so that the Sale Facility operates as if each holding is held by different persons.

Central may, before a sale is effected under the Sale Facility, revoke a notice given or suspend or terminate the operation of this Sale Facility, either generally or in specific cases. Central reserves the right to change any of the dates referred to in this letter by notice to the ASX.

For the purpose of giving effect to a sale of shares under the Sale Facility, Central, as agent for a member who holds a Small Parcel, has all the powers necessary and appropriate to effect the sale and transfer of the Small Parcel, including power to execute all necessary and incidental documents and power to move the Small Parcel from a CHESS holding to an issuer sponsored or certificated holding.

Where a Small Parcel is held by joint holders, any notice given to members by Central in respect of a Small Parcel is to be given in accordance with rule 78(g) of the Constitution. The proceeds remitted from the sale under the Sale Facility shall be in favour of all joint holders.

This letter does not constitute advice nor a recommendation to buy, sell or hold shares nor that the Sale Facility is the best way to sell Central shares. If you are in any doubt about what to do, you should consult your legal, financial or taxation adviser.



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MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001

Return your Form to the Company's share registry:



By Mail:

Computershare Investor Services Pty Limited
GPO Box 52
Melbourne Victoria 3001
Australia



By Email:

corpactprocessing@computershare.com.au

For all enquiries:

Phone:

(within Australia) 1300 850 505

(outside Australia) +61 3 9415 4000

Share Retention Notice Form



If you wish to retain your shares, your form must be received by 5:00pm (Brisbane time) on 5 June 2024

If you do not complete and return this form, your shares in Central Petroleum Limited may be sold

This is an important document that requires your immediate attention. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

Use this form if you wish to retain your shares in Central Petroleum Limited.

Step 1: Shareholding Details

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored shareholding, please contact your Controlling Participant to notify a change of address.

If you have recently bought or sold shares your shareholding may differ from that shown. If you have already sold all your shares in Central Petroleum Limited, do not complete or return this form. If you have more than one shareholding on Central Petroleum Limited's register and you do not wish to sell your shares under the Sale Facility, you should complete and return this form for each holding you wish to retain and consider consolidating them. For further advice on how to do this, contact Computershare Investor Services Pty Limited on 1300 850 505 or +61 3 9415 4000.

Step 2: Signing Instructions

Individual: Where the shareholding is in one name, the shareholder must sign.

Joint Shareholding: Where the shareholding is in more than one name, one or all of the shareholders may sign.

Power of Attorney: Where signing as Power of Attorney (POA), you must attach an original certified copy of the POA to this form.

Companies: Where the shareholding is in the name of a company, this form must be signed in accordance with the Corporations Act, either as:

- a Sole Director and Sole Company Secretary **OR** a Sole Director (if no Company Secretary exists), **OR**
- two Directors, **OR**
- a Director and Company Secretary.

Overseas Companies: Where the shareholding is in the name of an overseas company (companies incorporated outside Australia) the form must be signed as above, or documentation must be provided showing that the company can sign in an alternate manner.

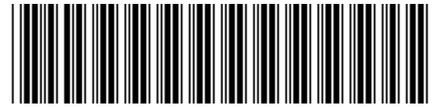
Deceased Estate: Where the shareholding is in the name of a deceased estate, all executors must sign; and a certified copy or original, of the required documentation must accompany this form. Details of the documentation required can be found by searching "deceased estates" on our website www.computershare.com or by calling Computershare Investor Services Pty Limited on 1300 850 505 or +61 3 9415 4000. If the shareholding is in more than one name the surviving shareholder may sign the form and return it together with a certified copy of the death certificate of the other joint shareholder.

Step 3: Contact Details

Entering contact details is not compulsory, but will assist us if we need to contact you.

Turn over to complete the form →

Central Petroleum Limited Share Retention Notice Form



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STEP 1

Shareholding Details

MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001



Change of address. If you wish to retain your shares and the address shown here is incorrect, mark this box and make the correction in the space to the left. Shareholders sponsored by a broker (reference number commences with 'X') should advise their broker of any changes.

Shares held as at 7:00pm (Brisbane time) 16 April 2024:

2000

For your security keep your SRN/
HIN confidential.

STEP 2

Signature of Shareholder(s)

This section must be completed.

By signing and returning this form, in accordance with the requirements set out in 'Step 2: Signing Instructions' overleaf, I/we confirm that I/we understand that my/our **SHARES WILL NOT BE SOLD** under the Sale Facility.

Individual or Shareholder 1

Sole Director and Sole Company Secretary/
Sole Director (cross out titles as applicable)

Shareholder 2

Director

Shareholder 3

Director/Company Secretary
(cross out titles as applicable)

STEP 3

Contact Details

Contact
Name

Contact
Daytime
Telephone

Date / /

Email

Address

Please ensure you return your completed form to the address overleaf, or alternatively, email a copy of your completed form to corpactprocessing@computershare.com.au. Please ensure only one form is attached per e-mail and please do not use this e-mail address for any other purpose.

Privacy Notice

The personal information you provide on this form is collected by Computershare Investor Services Pty Limited (CIS), as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at <http://www.computershare.com/au>.