

8 March 2016

ASX Compliance Pty Ltd  
ABN 26 087 780 489  
Level 40, Central Park  
152-158 St Georges Terrace  
Perth WA 6000

Attention: Mauro Piccini

Dear Mauro

### **PRICE AND VOLUME QUERY**

We refer to your letter dated 8 March 2016 regarding the price and volume activity of Central Petroleum Limited's ("Company" or "Central Petroleum") securities. Kindly find the Company's responses to the questions as set out in the letter as follows:

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?

Answer: *No.*

2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Answer: *Not Applicable.*

3. Is there any other explanation that the Company may have for the price and volume change in the securities of the Company?

Answer: *The Company notes that following a period of selling Central Petroleum shares since mid-2015 by Magellan Petroleum Australia Pty Ltd ("MPA"), MPA issued a Notice of Ceasing to be a Substantial Holder on 3 February 2016. Since that disclosure MPA has further sold over 13 million shares in Central Petroleum. MPA has informed the Company that they have not made any recent sales and currently have no imminent need to sell Central Petroleum shares any further. Following the absence of selling pressure this may be allowing Central Petroleum shares to react more readily to domestic gas supply market forces.*

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4. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Answer: *The Company is in compliance with the listing rules and, in particular, listing rule 3.1.*

**Yours faithfully**  
**Central Petroleum Limited**



**Daniel White**  
**Company Secretary**



8 March 2016

Mr Daniel White  
Group General Council  
Central Petroleum Limited

*By email: [DanielWhite@centralpetroleum.com.au](mailto:DanielWhite@centralpetroleum.com.au)*

Dear Mr White,

**CENTRAL PETROLEUM LIMITED (THE "COMPANY")**

We have noted a change in the price of the Entity's securities from a close of \$0.097 on Tuesday, 1 March 2016 to an intraday high at the time of writing of \$0.13 today, Tuesday, 8 March 2016. We have also noted an increase in the volume of trading in the Entity's securities over this period.

In light of the price change and increase in volume, ASX asks you to respond separately to each of the following questions:

1. Is the Entity aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes":
  - a) Is the Entity relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?

Please note that the recent trading in the Entity's securities would suggest to ASX that such information may have ceased to be confidential and therefore the Entity may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.

- b) Can an announcement be made immediately?

Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).



- c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is “no”, is there any other explanation that the Entity may have for the recent trading in its securities?
4. Please confirm that the Entity is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

### **When and where to send your response**

This request is made under, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by not later than 11.30am AWST today, Tuesday, 8 March 2016. If we do not have your response by then, ASX will have no choice but to consider suspending trading in the Entity’s securities under Listing Rule 17.3.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, the Entity’s obligation is to disclose the information “immediately”. This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent by e-mail at [mauro.piccini@asx.com.au](mailto:mauro.piccini@asx.com.au) and [tradingHaltsPerth@asx.com.au](mailto:tradingHaltsPerth@asx.com.au). It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

### **Listing Rule 3.1**

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity’s securities. Exceptions to this requirement are set out in Listing Rule 3.1A.

The obligation of the Entity to disclose information under Listing Rules 3.1 and 3.1A is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.



In responding to this letter, you should have regard to the Entity's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

### **Trading halt**

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in the Entity's securities under Listing Rule 17.1.

If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely,

*[Sent electronically without signature]*

Mauro Piccini

Senior Adviser, Listings Compliance (Perth)