

16 May 2017

Invalid Notice to Requisition Meeting

Central Petroleum Limited (“**Central**”) advises that the board of directors has now properly considered the purported notice given under section 249D of the *Corporations Act 2001* (Cth) (“**Corporations Act**”) received by Central as announced on 15 May 2017.

Central’s board has formed the view that the notice contains sufficient uncertainties and irregularities to render it invalid for the purposes of section 249D of the Corporations Act. Accordingly, the board will not take any further action at this time in relation to the notice.

Central has written to Mr Stuart Howes (the nominated representative of the requisitioning shareholders) identifying the Company’s concerns with the original purported requisition and indicating willingness to work with him to rectify these deficiencies. If the company receives a valid section 249D notice properly served under section 109X of the Corporations Act, the Board will act in compliance with the requirements of the Corporations Act.

-ends-

General Disclaimer and explanation of terms:

This document may contain forward-looking statements. Forward looking statements are only predictions and are subject to risks, uncertainties and assumptions which may be outside the control of Central and could cause actual results to differ materially 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 in various countries and regions, environmental risks and legislative, fiscal or regulatory developments, political risks, project delay or advancement, approvals, cost estimates and other risk factors described from time to time in the Central’s reports filed with the ASX. Actual values, results or events may be materially different to those expressed or implied in this document. Given these uncertainties, readers are cautioned not to place reliance on forward looking statements. Any forward looking statement in this document is valid only at the date of issue of this document. Subject to any continuing obligations under applicable law and the ASX Listing Rules, or any other Listing Rules or Financial Regulators’ rules, the Central, its agents, directors, officers, employees, advisors and consultants do not undertake any obligation to publicly update or revise any information or any of the forward looking statements in this document if events, conditions or circumstances change or that unexpected occurrences happen to affect such a statement. 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 or future may indicate a forward looking statement or conditional verbs such as "will," "should," "would," "may" and "could" are generally forward-looking in nature and not historical facts.

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