

# Central Petroleum Limited (ASX:CTP) Final Share Purchase Plan Extension

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Perth, Australia (ABN Newswire) - Central Petroleum Limited (ASX:CTP) ('Central' or the 'Company') advises shareholders that due to the continuation of horizontal drilling and testing operations at Surprise 1 ST-1 the closing date for the Share Purchase Plan (SPP) has been extended to the 25th of January 2012.

The previous closing date of the SPP was 16 December 2011, which occurs during the planned horizontal drilling, flow testing and evaluation phase of the Surprise 1 ST-1 well. The results of electric log analysis, coring and visual observations of cuttings and mud flow from the well have allowed a positive assessment of a prospective oil flow from the well to the extent that a 700m lateral section is planned to commence on or about the 17th of December 2011.

It is believed to be in the best interests of the Company's shareholders to extend the closing date of the SPP to the 25th of January 2012 to enable shareholders to fully consider the final drilling and testing results of the Surprise 1 ST-1 well.

As a result, the terms and conditions of the SPP are amended such that SPP applications must be received by the Share Registrar by 5.00pm (WST) on 25 January 2012. Applications received after that time may not be accepted.

The Company advises that this is the final extension of the Share Purchase Plan. The Company has been advised by Patersons Securities Limited that the Underwriting Agreement for the first \$5.5 million of the SPP will be extended to the revised closing date of 25 January 2012 unless it is withdrawn pursuant to various terms of the agreement including but not limited to market conditions, Central's Share Price and other considerations.

About Central Petroleum Limited:

Central Petroleum (ASX:CTP) is an ASX listed junior exploration and production company operating what is regarded as the biggest package of prospective acreage in Australia.

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Central Petroleum Limited

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