Brisbane, Australia (ABN Newswire) - Central Petroleum Ltd. (ASX:CTP) is pleased to give eligible shareholders the opportunity to participate in the 2015 share purchase plan ("2015 SPP"), as announced to the market on 10 November 2015.

The 2015 SPP will give eligible shareholders the opportunity to each apply for up to A$15,000 worth of ordinary shares.

All Company directors who are eligible to participate intend to take part in the 2015 SPP.

The proceeds of the 2015 SPP will be allocated towards progressing the previously announced reserves upgrades and payment of the Mereenie acquisition commitments due in June 2016 together with normal Company expenses.

Highlights of the 2015 SPP

The issue price is A$0.19 per share. Applications can only be made for parcels of shares in the amounts specified in the enclosed terms and conditions. The minimum value of an application is A$2,500 in order to maximise the opportunity for all shareholders to participate. The maximum value is A$15,000 (including where shareholders receive more than one offer or hold shares jointly or through a custodian, nominee or trustee).

The closing date for the 2015 SPP is Friday, 4 December 2015 which may be brought forward if the 2015 SPP is oversubscribed. If applications under the 2015 SPP exceed $10.5 million, CTP will scale back allocations for all applications equally on a pro rata basis.

Further details of the 2015 SPP can be found in the enclosed terms and conditions.

Key Dates

- Record Date: 6pm (Brisbane time) Monday, 9 November 2015

- Offer Date: Thursday, 19 November 2015

- Closing Date: 4pm (Brisbane time) Friday, 4 December 2015 or may be an earlier date if the 2015 SPP is over-subscribed

- Allotment Date: Friday, 11 December 2015

- Quotation of newly issued SPP Shares on ASX : Monday, 14 December 2015

- Dispatch of confirmation advice or refunds where applicable: Tuesday, 15 December 2015

CTP reserves the right to vary the Key Dates for the 2015 SPP, including the Closing Date.

Applications

Participation in the 2015 SPP is entirely optional. You should read the terms and conditions and consider seeking independent legal, financial and taxation advice before making a decision to apply.

Due to the application of foreign securities laws, the 2015 SPP is only open to shareholders with registered addresses in Australia and New Zealand. This restriction applies equally to directors and employees of the Company.

If you are eligible to participate and decide to make an application, please:

(a) return your Application Form, together with a cheque; or

(b) pay directly by BPAY(R) on the internet or by telephone (for Australian shareholders only).

Applications must be received by 4.00pm Brisbane time on Friday, 4 December 2015 (unless the 2015 SPP is closed earlier). Please ensure that your application monies are equal to the amount of the parcel of shares you are applying for.

If you are a custodian please note the additional certification requirements in the terms and conditions.

Yours sincerely
Robert Hubbard
Chairman
Central Petroleum Ltd.

To view the release including invitation to participate in 2015 SPP, please visit:
http://media.abnnewswire.net/media/en/docs/ASX-CTP-742426.pdf

About Central Petroleum Limited:

Central Petroleum Ltd. (ASX:CTP) (OTCMKTS:CPTLF) is an ASX listed junior exploration and production company operating the largest holding of prospective onshore acreage in Australia totalling over 270,000 km2, c.70 million acres. This acreage includes permits already awarded and acreage under application with 250,000 km2 under the Petroleum Acts and 20,000 km2 under the Mining Acts mainly in the Northern Territory with smaller holdings in Western Australia, South Australia and

Queensland.

Source:

Central Petroleum Ltd.

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