

# Central Petroleum Limited (ASX:CTP) Quarterly Activities and Cashflow Report

31.10.2017 | [ABN Newswire](#)

Brisbane, Australia (ABN Newswire) - [Central Petroleum Ltd.](#) (ASX:CTP) (OTCMKTS:CPTLF) provide the Company's Quarterly Activities and Cashflow Report.

## HIGHLIGHTS

- A General Meeting of Shareholders was held on 19 July 2017 in accordance with a 249D notice received by the Company to vote on the removal of three incumbent non-executive directors and appointment of three new directors with all resolutions being voted down (64% of shares voted against removal).
- The amendments to the National Gas Rules arising out of the Gas Market Reform Group recommendation with respect to non-scheme pipelines (unregulated pipelines) passed through the legislative processes and commenced operations on 1 August 2017.
- On 10 August 2017 the Company announced an Equity Raising to support its Gas Acceleration Programme to drill four horizontal wells with the objective of substantially increasing its gas reserves in time to have delivery coincide with the Northern Gas Pipeline becoming operational in the second half of calendar year 2018. The equity raising was successful with planning of the drilling programme fully underway with drilling to occur in first quarter of calendar year 2018, raising net \$25.6 million.
- The Mereenie Joint Marketing Agreement ("JMA") between the Mereenie Joint Venture participants (Central Petroleum Mereenie Pty Ltd as trustee for the Central Petroleum Mereenie Unit Trust and Macquarie Mereenie Pty Ltd) was announced on 25 September 2017 and remains subject to satisfaction of a condition precedent, being the coming into force of a grant of authorisation by the ACCC (or Australian Competition Tribunal on review of an ACCC decision) for joint marketing under the JMA.
- The Annual Report for the year ended 30 June 2017 was released to market on 25 September 2017 with a webinar by the Managing Director discussing the results and activities for the year held on 4 October 2017.
- Testing of the Stairway Sandstone at Mereenie from the previously drilled West Mereenie 15 continues free flowing gas at sustainable rates with a low nitrogen content of 2.6%. Additional recompletion opportunities have been identified.
- Dr Sarah Ryan and Martin Kriewaldt joined as Directors as part of Central's commitment to augment and strengthen the current Board.
- Cash balance at the end of the quarter was \$28.6 million.

To view the full report, please visit:  
<http://abnnewswire.net/lnk/712IVKO7>

About Central Petroleum Limited:

[Central Petroleum Ltd.](#) (ASX:CTP) (OTCMKTS:CPTLF) is an oil and gas explorer and producer listed on the Australian Securities Exchange focused on supplying the domestic gas market. Central is advancing several separate projects across what is regarded as the biggest package of proven and prospective oil and gas acreage across central Australia. This spread of assets gives Central multiple options for growth and development. 88% of this land being gas prone has led to the Company's focus on becoming a major domestic gas producer.

Source:

[Central Petroleum Ltd.](#)

Contact:

[Central Petroleum Ltd.](http://www.centralpetroleum.com.au) T: +61-7-3181-3800 F: +61-7-3181-3855 E: [info@centralpetroleum.com.au](mailto:info@centralpetroleum.com.au) WWW: [www.centralpetroleum.com.au](http://www.centralpetroleum.com.au) Media Enquiries Martin Debelle at Citadel-MAGNUS T: +61-2-8234-0100 M: +61-409-911-189

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/280742--Central-Petroleum-Limited-ASX-CTP-Quarterly-Activities-and-Cashflow-Report.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).