

Central Petroleum Limited: Appointment of Chief Executive Officer and Managing Director

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Brisbane, Australia - [Central Petroleum Ltd.](#) (ASX:CTP) ("Company" or "Central") is pleased to announce the appointment of Mr Leon Devaney as the Company's Chief Executive Officer and Managing Director effective 21 February 2019.

Mr Devaney has served as Acting Chief Executive Officer since 31 July 2018 and has, during this period, overseen a number of transformational milestones for Central leading up to the commencement of the NGP on 3 January 2019. The appointment of Mr Devaney followed an extensive executive search undertaken at the direction of the Board.

Mr. Leon Devaney has over 15 years of commercial and finance experience within the Australian oil and gas sector and holds an MBA and BSc. (Finance) from the University of Southern California, USA. Leon joined Central Petroleum in 2012 as Chief Commercial Officer, making the transition to CFO in November 2014. Leon was instrumental in negotiating the Mereenie acquisition from Santos in 2015, as well as the Palm Valley and Dingo Gas Field acquisition from Magellan Petroleum in 2014.

Prior to joining Central Petroleum, Leon worked at QGC and played a pivotal role in its growth from a small cap gas exploration company into a multi-billion dollar takeover target by the BG Group in 2008. Leon continued with BG following the QGC takeover, where he served as General Manager, Gas and Power responsible for the domestic gas and electricity portfolio.

Prior to QGC, Leon held senior roles at Deloitte in the Corporate Finance Advisory group where he was active in structuring and implementing commercial and financing transactions for major energy and infrastructure projects throughout Australia.

Mr Kriewaldt, Chairman of Central, said "Leon brings with him a sound commercial judgment and deal making ability, evident from his earlier roles in which he was outstanding. His understanding of gas markets, contracts and transportation is exceptional. He was identified by the previous Board some years ago as a potential CEO and, in performing the role of Acting Chief Executive, he has demonstrated his ability at that level. The Board welcomes his acceptance of the role."

A summary of the material terms of employment for Mr Devaney are attached to this announcement.

To view the summary of the material terms of employment, please visit:
<http://abnnewswire.net/lnk/4V73IN83>

About Central Petroleum Limited:

[Central Petroleum Ltd.](#) (ASX:CTP) 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.](#)

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