

Central Petroleum Limited: Quarterly Activities Report

02.08.2020 | [ABN Newswire](#)

Brisbane, Australia - [Central Petroleum Ltd.](#) (ASX:CTP) (FRA:C9J) (OTCMKTS:CPTLF) continued its excellent safety and operating performance across its portfolio, with no MTIs or LTIs recorded and no reportable environmental incidents during the quarter.

Cash balance at the end of the June quarter (the quarter) was \$25.9 million, down slightly from \$26.1 million at 31 March 2020, with:

- \$4.0 million net cash flow from operations (before exploration and finance costs);
- \$1.8 million in net cash flow from operations (after exploration and finance costs); and

Principal repayments under debt facilities were \$1.0 million, Macquarie pre-sale gas deliveries totalled 432 TJ, and the return of previously over-lifted gas totalled 182 TJ.

Sales volumes totalled 2.53 PJE (Petajoule equivalent), down 4.7% from 2.66 PJE in the March quarter, largely due to lower customer nominations (covered by take-or-pay provisions), compressor maintenance and natural field decline at Palm Valley.

Sales for the full FY2020 year were 12.3 PJE, up 14% on FY2019.

Unit sales price across the portfolio averaged \$5.55/GJE, down 3% from \$5.75/GJE in the March quarter, reflecting the flow-through lag of lower realised oil prices which were down 35% on the previous quarter.

Sales revenues totalled \$14.0 million, down 8% from \$15.3 million in the March quarter, reflecting lower realised oil prices and sales volumes.

Half of this revenue drop is subject to take-or-pay provisions under which Central will be paid in January 2021 for any gas nomination shortfall by the customer.

Dukas - Subsequent to quarter end, Central reached agreement with Santos on the forward plan for the Dukas exploration well, targeting completion in 1H 2022 and a possible free carry of \$3 million of Central's future drilling costs.

Reserves upgrade - Subsequent to quarter end, 2P oil and gas reserves were upgraded by 22.5 PJE (16%) driven by increased reserves at Mereenie and Palm Valley.

Other growth related activities were progressed, with specific focus on strategies to restart the Range Gas Project (Surat Basin, Qld), advancing our Amadeus exploration program (NT), and negotiating with short-listed parties under the non-binding offer stage of our farmout process.

To view the full quarterly report, please visit:
<https://abnnewswire.net/lnk/AV6022J4>

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.](#)

Contact:

[Central Petroleum Ltd.](#) T: +61-7-3181-3800 F: +61-7-3181-3855 E: info@centralpetroleum.com.au WWW: 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](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/357930--Central-Petroleum-Limited--Quarterly-Activities-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](#).