

Central Petroleum Limited: Range-9 Successfully Completed

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Brisbane, Australia - [Central Petroleum Ltd.](#) (ASX:CTP) (FRA:C9J) (OTCMKTS:CNPTF) advises that Range-9, the second of two step-out pilot wells at Range, has been successfully drilled, cased and suspended with a slotted liner over the coals in preparation for completion. Total depth was reached at 702m below rotary table with 29.8m of net coal recorded. This compares to average net coal of 32.9m encountered in the four-well exploration program (Range 2-5) located around the permit, an average net coal of 25.5m encountered in three close-spaced wells (Range 6-8) at the initial pilot location, and 28.6m of net coal recently recorded at the first step-out pilot well (Range 10).

The 17% increase in net coal recorded at Range 9 compared to the initial pilot location is encouraging given the step-out spacing was only 2km. The planned water production testing at both Range 9 and 10, however, will provide the key technical insight into well performance that is necessary to guide the forward appraisal program and pathway to a final investment decision.

Silver City Rig 23 was released on 24 February 2022. Both Range 9 and 10 will be brought online once both wells have been completed and the wellhead facilities commissioned which is currently scheduled for late March subject to schedule impacts from ongoing wet weather events. The wells will then be tested over several months to understand water production rates.

About Central Petroleum Limited:

[Central Petroleum Ltd.](#) (Central) is a well-established, and emerging ASX-listed Australian oil and gas producer (ASX:CTP). In our short history, Central has grown to become the largest onshore gas producer in the Northern Territory (NT), supplying industrial customers and senior gas distributors in NT and the wider Australian east coast market.

Central is positioned to become a significant domestic energy supplier, with exploration and development plans across 180,000 km² of tenements in Queensland and the Northern Territory, including some of Australia's largest known onshore conventional gas prospects. Central has also completed an MoU with Australian Gas Infrastructure Group (AGIG) to progress the proposed Amadeus to Moomba Gas Pipeline to a Final Investment Decision.

We are also seeking to develop the Range gas project, a new gas field located among proven CSG fields in the Surat Basin, Queensland with 135 PJ (net to Central) of development-pending 2C contingent resource.

Source:

[Central Petroleum Ltd.](#)

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