

Central Petroleum Limited: Strategic Review of Portfolio

24.08.2022 | [ABN Newswire](#)

Brisbane, Australia - [Central Petroleum Ltd.](#) (ASX:CTP) (FRA:C9J) (OTCMKTS:CNPTF) advises that following completion of the unsuccessful Pacoota 2 / Pacoota 3 appraisal at Palm Valley, the Board will be undertaking a strategic review of the Company's asset portfolio, growth strategies and capital structure.

The review will assess options for the Company's extensive portfolio of exploration, appraisal and production assets and examine further opportunities in the context of the current market and capital landscape. A short-list of qualified independent advisors is currently being considered, with a selection anticipated over the next few weeks. The review is expected to take several months and shareholders will be updated in due course.

Mick McCormack, Chair of Central said, "When I wrote to shareholders in December 2020, I highlighted that in pursuing the goal of adding value to your company, Central faced a myriad of challenges in realising its growth aspirations, with no instant fixes. Since I joined the Company, the Board and management have successfully identified, funded and implemented a number of important growth programs in a systematic and diligent manner. Notwithstanding, we have not had the immediate technical success we had hoped for, and our share price continues to remain subdued. Combined with a rapidly changing energy market, continued growth capital constraints, and increasing interest in the potential for helium and hydrogen throughout the Amadeus Basin, this is the appropriate time to consider our asset portfolio and the opportunities we have for shareholders".

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.](#)

Contact:

Investor and Media Inquiries: Greg Bourke: +61-478-318-702 Sarah Morgan: +61-421-664-969

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/421550--Central-Petroleum-Limited--Strategic-Review-of-Portfolio.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](#).