

# Central Petroleum Limited: New East Coast Gas Supply Agreement with Shell Energy

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Brisbane, Australia - [Central Petroleum Ltd.](#) (ASX:CTP) (FRA:C9J) (OTCMKTS:CNPTF) today announces a new GSA has been executed with Shell Energy for 0.91 PJs of gas supply over one year, commencing 1 January 2025. The GSA is for firm gas supply, with take-or-pay provisions and a fixed price. The GSA commercialises a portion of existing uncontracted production.

## Highlights

- [Central Petroleum Ltd.](#) ("Central"), through a wholly owned subsidiary, has executed a new gas supply agreement ("GSA") for 0.91 Petajoules (PJs) of gas to Shell Energy Australia Pty Ltd ("Shell Energy").
- Central's gas will be aggregated with existing Mereenie gas supply owned by Macquarie Mereenie Pty Ltd ("MM"), NZOG Mereenie Pty Ltd ("NZOG") and Cue Mereenie Pty Ltd ("Cue") (collectively the "Mereenie Joint Venture"), to supply a total of 3.65 PJs to Shell Energy.
- The gas is to be supplied over a one-year term commencing 1 January 2025 and commercialises a portion of its existing uncontracted production.
- The GSA is for firm gas supply, with take-or-pay provisions and a fixed price.
- Pricing reflects current strong market conditions.

Gas supplied under the GSA will be aggregated with existing Mereenie gas supply from MM, NZOG and Cue in order to deliver up to a total of 3.65 PJs to Shell Energy over the one-year term.

Ex-field pricing under the GSA reflects current strong market conditions. The parties will need to enter into required gas transportation agreements, which is a condition precedent to the GSA supply and purchase becoming legally binding, to enable delivery of this gas.

Central hopes to bring further gas to market from 2023 once it has completed its current Palm Valley 12 well and further development activity at Mereenie.

Leon Devaney, Central's Managing Director and Chief Executive Officer commented, "This new gas supply agreement allows Central to broaden its customer base across the NT and eastern Australia. We are very excited to have Shell Energy as a customer and hope this will be the start of a long relationship."

David Guiver, Vice President Trading at Shell Energy Australia commented, "This agreement demonstrates how the industry is working together on bringing more supply to customers in the domestic east coast market and we are proud to be connecting gas from the NT to our east coast retail customers for the first time."

## 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 km<sup>2</sup> 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

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