

Central Petroleum Limited: Quarterly Activities Report

31.10.2022 | [ABN Newswire](#)

Brisbane, Australia - [Central Petroleum Ltd.](#) (ASX:CTP) (FRA:C9J) (OTCMKTS:CNPTF) provide the review of operations for the quarter ended 30 September 2022.

Highlights

- Palm Valley drilling success: The Palm Valley 12 well flowed gas at 11.8 million standard cubic feet per day from the Pacoota-1 Sandstone following an unsuccessful exploration sidetrack drilled into the lower P2/P3 Sandstones. The well is currently being tied into the Palm Valley facilities, with first gas supplies expected into a strong gas market later in the December quarter.
- New gas sales agreement: A new gas sales agreement for the sale of 0.91 PJ of gas to Shell Energy in CY2025 was executed.
- Cash balance at the end of the quarter was \$15.6 million, compared to the \$21.6 million balance at 30 June 2022, reflecting:
 - Strong commodity prices contributing to a \$2.6 million positive net cash flow from operations (before exploration and finance costs).
 - Significant exploration activity at Palm Valley, with a net outflow of \$5.9 million on exploration activities due to timing of joint venture cash calls.
 - \$1.0 million of capital expenditure, being mainly sustaining CAPEX.
 - Principal and interest repayments under debt facilities of \$1.7 million.
- Sales volume was down 2.5% on the previous quarter at 1.16 PJe (Petajoule equivalents) as the Northern Gas Pipeline outage in September limited gas sales to the Northern Territory and new delivery/lifting terms resulted in a oneoff timing difference for oil sales.
- Unit sales prices across the portfolio decreased by 4.4% to an average of \$8.12/GJe (Gigajoule equivalent), down from the \$8.49/GJe peak in the June quarter as oil prices softened.
- Sales revenue of \$9.4 million for the quarter, down 6.8% from the June quarter reflecting the lower volumes and softer realised prices.

*To view the full Quarterly Report, please visit:
<https://abnnewswire.net/lnk/15O76C93>

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/426807--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](#).