

Central Petroleum Limited: Annual Report to Shareholders

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Brisbane, Australia - [Central Petroleum Ltd.](#) (ASX:CTP) (FRA:C9J) (OTCMKTS:CNPTF) is an ASX-listed oil and gas producer, with a portfolio of producing and prospective tenements across the Northern Territory (NT) and Queensland. Central is the operator of the largest onshore gas producing fields in the NT, supplying industrial customers, electricity generators and senior gas distributors from three producing fields near Alice Springs.

The Group added an additional 5.9 PJ of Proved and Probable (2P) gas reserves at 30 June 2023, representing an increase of 8% (before production) to 75 PJe reflecting drilling and production results at Palm Valley and updated Dingo reservoir modelling.

The Palm Valley 12 well was successfully tied into the Palm Valley processing facilities and flowed gas to market from late November 2022 at greater than 10 TJ per day.

New gas sales agreements for the sale of gas were secured with:

- Shell Energy for supply of 0.91 PJ of gas in CY2025; and
- South 32 for supply of 0.55 PJ of gas over two years from 1 January 2023.

Average sales prices were up 17% on FY2022 at \$7.90 / GJe.

Annual revenue from hydrocarbon sales of \$38.2 million was up 12% from FY2022 on a like for like basis.

In August 2023, agreement was reached to progress towards a final investment decision for construction of a helium recovery unit at Mereenie, demonstrating the potential of the Amadeus Basin as a world-class helium resource.

*To view the Annual Report, please visit:
<https://abnnewswire.net/lnk/9S7D9L04>

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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