

# Central Petroleum Limited: Quarterly Activities Report

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Brisbane, Australia - [Central Petroleum Ltd.](#) (ASX:CTP) (FRA:C9J) (OTCMKTS:CNPTF) has provided the Quarterly Activities Report.

## Activities Report Highlights:

- Letter of Intent secured for long term gas supply, which, subject to execution of a binding Gas Sale Agreement, will see Central supply up to 25.5 PJ (Central Share) of gas through to the end of 2034 and underwrite the drilling of four new wells at Mereenie and Palm Valley later this year.
- New Gas Sales Agreement: Central secured a new Gas Sale Agreement to a NT mine for the supply of 1.3 PJ (Central share) of gas over two years from 31 December 2025.
- Strategic expansion into highly prospective Otway and Cooper Basin exploration permits: Central agreed to acquire an interest in an exploration permit located in the onshore Otway Basin of Victoria and 24 Cooper Basin retention leases and one exploration permit in South Australia, with at least three new exploration wells targeting oil and gas expected to be drilled in the next 18 months.
- Conditional sale of sub-salt exploration permits: Central entered into a conditional agreement to sell two sub-salt exploration permits in the NT to UKlisted Georgina Energy Plc (Georgina) (LSE: GEX) in exchange for a 25% equity interest in Georgina. If the transaction completes, drilling of a sub-salt appraisal well at Mt Kitty is expected in mid-2027, targeting helium and hydrocarbons.
- Gas sales prices: the average realised delivered gas price across the portfolio was \$9.59 / GJ for the December quarter, 30% higher than the same quarter last year, but 2% lower than the September quarter due to fluctuations in the mix of contract volumes.
- Sales volumes of 1.1 PJe (Petajoule equivalent) were 2% lower than the September quarter, resulting from oil offtake constraints for much of the quarter.
- Sales revenue of \$10.4m for the December quarter was 7% lower than the previous quarter due primarily to oil sale constraints and the associated lower gas sales volumes and sales prices.
- Cash balance at the end of the quarter was \$29.4m, up from \$26.7m at 30 September. Key cash flows included:
  - Net operating inflows of \$4.5m before net interest and exploration costs;
  - CAPEX of \$1.0m and \$0.3m toward the Otway and Cooper Basin permit acquisitions; and
  - Exploration related expenditures of \$0.5m.
- Net cash was \$5.3 million at 31 December, including \$2.5 million of funds held as security for the loan facility. The December quarter interest payment of \$0.7m was capitalised into the loan balance.
- Share buy-back: opened an on-market share buy-back program, Central's first shareholder returns. 799,500 shares were purchased on-market in December, and a further 1,385,630 acquired in January 2026

\*To view the full Quarterly Report, please visit:  
<https://abnnewswire.net/Ink/UBQ3AB65>

## About Central Petroleum Limited:

Central Petroleum Limited (Central) is an established ASX-listed Australian oil and gas producer (ASX:CTP) with exploration and appraisal permits in the Northern Territory (NT). Central has grown to become the

largest onshore gas operator in the NT, supplying residential and industrial customers in the NT and wider Australian east coast market.

Central is seeking to become a major domestic energy supplier, in addition to helium and naturally occurring hydrogen, with exploration, appraisal and development plans across 169,112 km<sup>2</sup> of tenements the NT, including some of Australia's largest known onshore conventional gas prospects in the Amadeus Basin.

Source:  
Central Petroleum Limited

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