

7 June 2018

Mereenie Drilling Update

Central Petroleum Limited (“**Company**” or “**Central**”) as operator of the Mereenie Joint Venture announces that conductors and surface casing were successfully run and cemented to a depth of 544.8 metres in the West Mereenie 26 (WM26) well.

At 09:00 hours (NT time) today, the well reached a measured depth of 916 metres MD and is directionally drilling ahead. It has another 518 metres to go before it reaches the target Stairway Sandstone. The 6 1/8" under balanced air and mist drilling of the Stairway horizontal hole section will commence immediately after this point.

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