

## Media Release Central Petroleum Limited 191005

- Central Petroleum welcomes the announcement today by the Federal Opposition Leader Mr Kim Beazley concerning the Labour Party's policy to regain Australia's self sufficiency in fuel by offering tax break incentives to companies constructing and operating GTL (Gas to Liquids) plants.
- Mr Beazley's tax rebate plan would pay gas-to-liquids plant operators a share of their investment, to encourage them to target the domestic market rather than send their natural gas overseas
- Central Petroleum Limited which has recently released an IPO to raise funding to target oil and gas in central Australia has plans to develop GTL in central Australia taking advantage of the recently completed rail link from Alice Springs to Darwin to enable value added zero sulphur diesel, jet fuel and naphtha to be transported to either Port Darwin or Adelaide for the domestic market.
- Central's Managing Director, Mr John Heugh said today that with the advent of sustained oil prices over \$30 USD/BBL and the completion of the north-south rail link through Alice Springs that previously "stranded" gas reserves in central Australia have real potential to be monetised via GTL technology.
- "The basic technology has been around since the 1930's in one form or another but real advances have been made in the last decade or two in terms of the smaller plant outputs and gas reserve requirements to reach critical economic thresholds."
- "Previous operators of the acreage that Central will control did not have access to this advanced technology or the means to economically transport liquid product to market from central Australia- this has all changed and opened up the potential for value adding to gas prior to transport to market. Increasing self sufficiency in diesel, jet fuel and naphtha products makes strategic good sense not just for our Company but for Australia as a nation."
- Central has taken out a provisional patent on the novel application of Fischer Tropsch GTL technology in the unique environment of central Australia.



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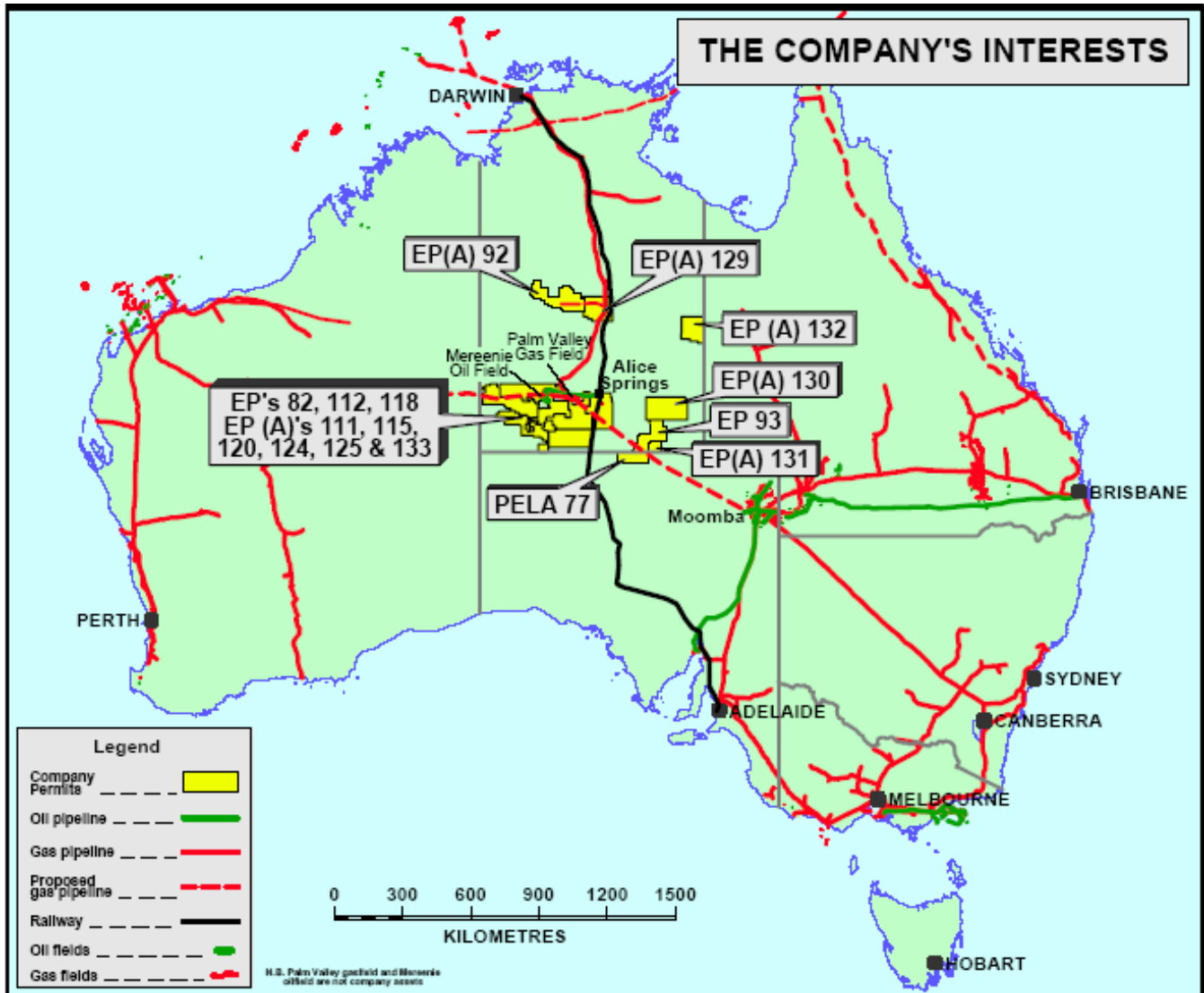
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