

Central Petroleum may receive tax concessions

Central Petroleum Limited, which is conducting an IPO to raise up to \$25 million, subject to various considerations, may be able to claim a number of tax concessions which could boost the profitability from its proposed Gas to Liquids (GTL) operations, according to professional advice.

Central Petroleum has received advice from chartered accounting and business services firm Horwath (NSW) Pty Limited in relation to claiming tax concessions and grants arising from the proposed GTL operations of the company.

Central Petroleum has referred to GTL in its current prospectus as holding promise of monetisation of remote gas to value added zero sulphur diesel, jet fuel and naphtha in a central Australia located GTL plant taking advantage of the recently completed Alice Springs to Darwin rail link to transport value added product to market.

Horwath (NSW) has advised that there exists potential for Central Petroleum to claim assistance under a range of Federal Government backed programs including the R&D Tax Concession and the Commercial Ready program.

With extensive industry knowledge and experience, Horwath (NSW) is ideally placed to assist Central Petroleum.

"An emerging company such as Central Petroleum is a prime example of the type of company that the Federal Government programs are designed to support," said Mr Jason Crawford, Director Indirect Taxes at Horwath (NSW).

He said that it is imperative that the tax assistance and grant programs are considered at the "first stage" of the projects to be embarked upon.

Central Petroleum is looking to work with Horwath (NSW) to realise these opportunities. In doing so and subject to listing, this may enhance the profitability of Central Petroleum as well as providing additional funding for reinvestment in R&D and further operations.

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