

Central Petroleum Limited

Subsalt Targets

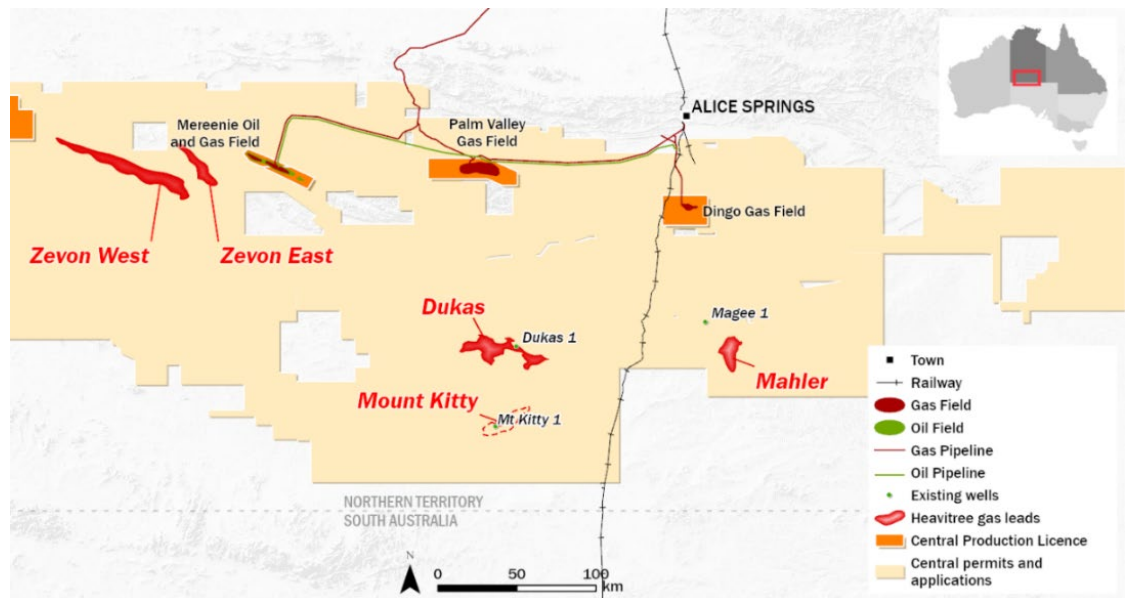
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WHAT IS SUBSALT?

The term “sub-salt” is commonly applied to the geology below deposits of salt (evaporites) which can form a very effective trap for not only hydrocarbons, but very light gases like helium and hydrogen that typically escape to the atmosphere.

Some of the world’s largest discovered oil and gas fields are sub-salt, including USA, Gulf of Mexico, offshore Brazil and offshore West Africa.



The Amadeus Basin has a unique combination of basin-wide salt formations extending over large areas with opportunities for hydrocarbons, plus helium and hydrogen produced by radiolysis.

Central and its partners, Santos and Peak Helium are planning to drill three exploration wells in 2023 to target identified sub-salt targets:

- **Dukas** (EP112) (Central 35%): The Dukas prospect covers an area of over 400km², with multi-Tcf potential. The Dukas-1 well was suspended in 2019 just short of the target formation after encountering gas and helium in an over-pressurised zone that exceeded rig capabilities. A new Dukas well is planned for 2023 utilising a larger rig.
- **Mt Kitty** (EP125) (Central 24%): The Mt Kitty-1 well was drilled in 2015 and flowed natural gas, helium (9%) and hydrogen (11.5%). It is planned that a new well will be drilled, or the suspended Mt Kitty-1 well re-entered, in 2023.
- **Mahler** (EP82) (Central 29%): The Magee-1 well was drilled in 1992, recording gas flows containing hydrocarbons and helium (6.3%). A new exploration well at the nearby Mahler target is planned to be drilled in 2023.

In addition, the Zevon prospect (EP115) (Central 100%) has been defined as a potentially large closure of circa 1,600km² from seismic and gravity studies. A 2D seismic survey is being planned to further define this lead.