CENTRAL PETROLEUM LIMITED

ABN 72 083 254 308

ASX:CTP

Activities Report and ASX Appendix 5B

REVIEW OF OPERATIONS FOR THE QUARTER ENDED 30 JUNE 2023

"Central's gas fields are playing an increasingly important role in supplying gas to customers across the region, particularly in the Northern Territory where an acute supply shortage appears to be emerging."

Leon Devaney
MD and CEO

Investor and Media Inquiries
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Highlights

- **Reserves upgrade at Palm Valley and Dingo fields**: Proved and Probable (2P) reserves total 75 PJe, an upgrade of 8% (before production) as a result of the successful Palm Valley 12 well and updated modelling for the Dingo field.
- **Sales volumes:**
    - **June quarter:** 1.3 PJe (Petajoule equivalent) were slightly lower than the prior quarter, down 4% largely due to a temporary outage of the Northern Gas Pipeline in April.
    - **FY2023:** 4.8 PJe, down 3% on a like-for-like basis from FY2022, reflecting temporary outages of the Northern Gas Pipeline during the year.
- **Unit sales prices** continue to reflect strong demand in northern gas markets, with average realised prices across the portfolio higher than in previous periods:
    - **June quarter:** $8.37 / GJe (Gigajoule equivalent) improving 2.8% from the previous quarter.
    - **FY2023:** $7.90 / GJe, 17% higher than FY2022.
- **Sales revenue:**
    - **June quarter:** $10.7 million, down 1.4% on the prior quarter, reflecting the lower volumes, largely offset by higher average gas prices.
    - **FY2023:** $38.2 million. On a like-for-like basis, higher gas sales prices resulted in revenues increasing 12% from FY2022. An additional $1 million released from take-or-pay contract provisions will also be recognised as revenue for the first time this year.
- **Positive operating cash flow** after debt service and before exploration of $1.2 million this quarter.
- **Cash balance** at the end of the quarter was $13.8 million, compared to the $14.2 million balance at 31 March 2023. Key cash flows included:
    - Net operating inflows of $3.4 million (before exploration and finance costs) reflect the continuing steady sales volumes and increasing prices.
    - Exploration expenditure of $1.6 million.
    - Net finance payments of $1.8 million.
    - $0.4 million of capital expenditure, being mainly sustaining CAPEX
- **Net Debt** was $14.3 million at 30 June, down from $15.1 million at the end of March reflecting the positive cash flows before debt service.
- **Peak Helium farmout:** There is a possibility that Peak Helium may not be able to fund obligations under its various farmin arrangements, putting the planned three well sub-salt exploration program under the joint venture with Santos (Operator) at risk, pending resolution of this issue.

Message from Managing Director and CEO

There has been a lot of discussion over the past couple of years about the perilous state of the eastern gas markets and the government's "Jekyll and Hyde" efforts to maintain supplies of affordable gas to businesses and residents who rely on gas for their energy needs, whilst at the same time implementing policies designed to accelerate the uptake of renewables and achieve emission reduction targets.

In the past year, it has become increasingly clear that the Northern Territory and Mt Isa are now facing significant gas supply challenges. Traditional offshore gas sources are declining more rapidly than expected and investment in new gas supplies is lower than necessary to meet future market demand. With over 55 PJs of uncontracted 2P reserves, Central's gas fields are playing an increasingly important role in producing vital gas supplies for customers across the region, particularly in the Northern Territory and Mt Isa where an acute supply shortage appears to be emerging.

This supply/demand dynamic has provided a strong gas market for Central, with robust demand and strong term gas prices vindicating Central's investments in additional production from its established fields. The new Palm Valley 12 well, commissioned in November, and recent well recompletions at Mereenie, have added over 11 TJ/day (100% JV) of gas into the market at a time when offshore production in the NT experienced significant production decline and alternate suppliers were struggling to meet demand. Realised gas prices (excluding oil) have averaged 23% higher across FY2023 compared to FY2022, and forward term gas contracts reflect continued gas supply constraints in the NT and Mt Isa regions.

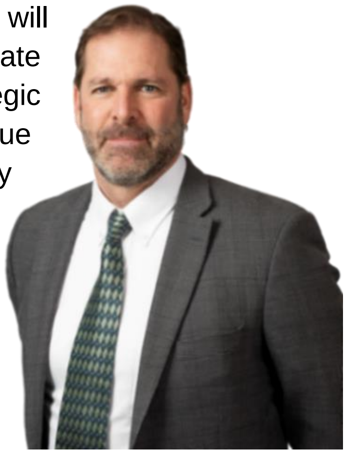
Central's investment to increase production, combined with strong regional market fundamentals, have led to our quarterly net operating inflows of $3.4 million (before exploration and finance costs), and net operating income after debt service and CAPEX of $1.2 million. Combined with our recent reserve upgrades, a strong term gas market should continue to support our operational cash flows and financial strength going forward.

The successful new well at Palm Valley and strong field performance at Dingo have just recently resulted in certification of an additional 5.9 PJ of 2P gas reserves at 30 June, an increase of 8% (before production), replacing more than the total gas we produced (147%) in the last 12 months.

In addition to the proven natural gas resources of the Amadeus Basin, there are strong indications that the basin could provide Australia with supplies of other gases – most notably helium, which already exists in low concentrations in our existing gas streams, and has previously been detected in commercial concentrations in exploration wells such as Mt Kitty and Magee.

Having sourced funding for our share of three planned sub-salt exploration wells to explore for helium, naturally-occurring hydrogen and natural gas, we were very disappointed that Peak Helium, one of our joint venture partners in these programs, now appears unable to fund their commitments. This will undoubtedly delay this exciting program while we work through the various joint venture options with Santos (Operator), but we remain determined to test the basin for these rare and valuable gases.

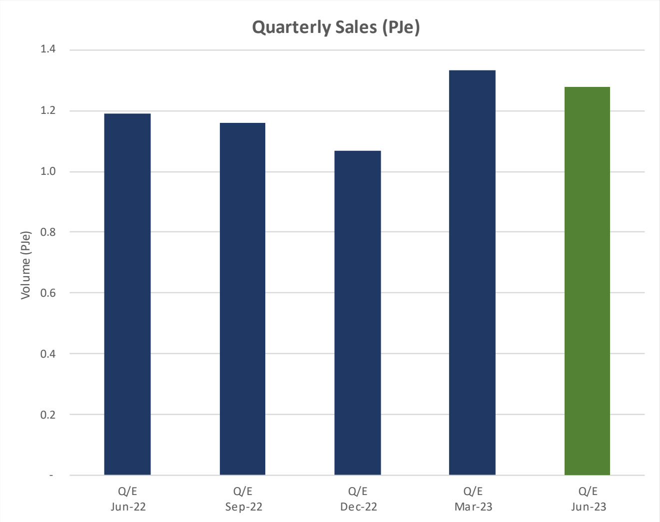
The value of existing production and brownfield development opportunities will become increasingly visible as market regulation and escalating costs create further barriers to new gas exploration and development. Our ongoing strategic review process is considering opportunities within this landscape to realise value for shareholders, and we look forward to sharing these outcomes when they become sufficiently advanced.

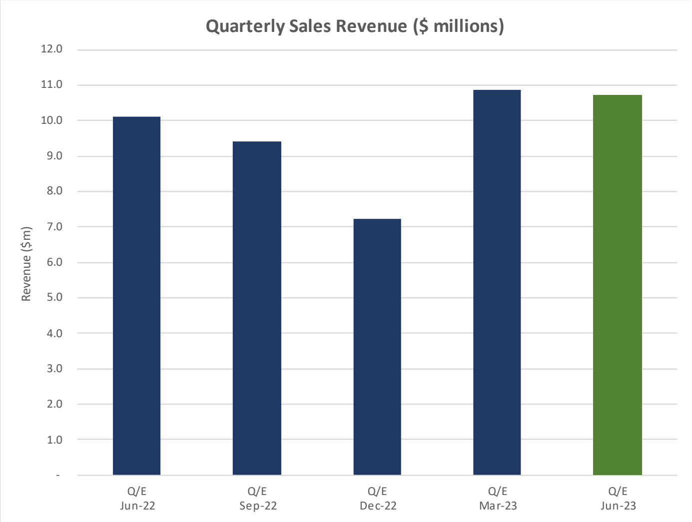


Leon Devaney

Leon Devaney
Managing Director and Chief Executive Officer

Production Activities





SALES VOLUMES

Central's Mereenie and Palm Valley fields were producing at close to capacity during the quarter, with some disruption in the first half of April from a temporary outage of the Northern Gas Pipeline (NGP). Dingo field production remained constrained due to low demand from the sole customer.

As a result, sales volumes in the quarter were 1.3 PJe, 4% lower than the March quarter, but 8% higher than the corresponding June quarter in FY2022 due to the successful PV12 well which was commissioned in late November 2022.

A total of 4.8 PJe were sold in FY2023, down from the 6.3 PJe sold in FY2022 which included one quarter of higher ownership interests in the producing fields. On a like-for-like ownership basis, volumes were 3% lower than in FY2022.

SALES REVENUE

Realised portfolio prices were 2.8% higher than the March quarter at $8.37 / GJe, reflecting continuing strong market conditions for gas in northern Australia due to declining gas supply from offshore fields.

With lower volumes and slightly higher average gas prices, revenues in the June quarter were 1.4% lower than the March quarter at $10.7 million.

Over the full year, revenues were $38.2 million, lower than the $42.2 million recognised in FY2022 with the benefit of one quarter of higher ownership interests. On a like-for-like basis, revenues were 12% higher than FY2022 due to stronger average gas prices. An additional $1 million released from take-or-pay contract provisions will also be recognised as revenue for the first time this year.

Sales Revenue[1]		FY23 - quarter		Full year	
Product	**Unit**	**Q3**	**Q4**	**2022[2]**	**2023**
Gas	$'000	10,091	**9,919**	36,255	**34,731**
Crude and Condensate	$'000	766	**791**	5,896	**3,488**
Total Sales Revenue	**$'000**	10,857	**10,710**	42,151	**38,219**
Revenue per unit	$/GJe	$8.15	**$8.37**	$6.73	**$7.90**

1 Unaudited.
2 Central's revenues in FY22 include a higher share of production for the first quarter prior to completion of the sale of 50% of its interests in the Mereenie, Palm Valley and Dingo fields to NZOG and Cue.

MEREENIE OIL AND GAS FIELD (OL4 AND OL5) – NORTHERN TERRITORY

CTP - 25% interest (and Operator), Macquarie Mereenie Pty Ltd - 50%, NZOG Mereenie Pty Ltd - 17.5%, Cue Mereenie Pty Ltd - 7.5%

Gross gas sales from the Mereenie field were 3% higher than the previous quarter with both periods being impacted by a temporary NGP outage in March and April. Mereenie gas sales averaged 26.7 TJ/d (100% JV) across the quarter, compared to 25.8 TJ/d in the March quarter.

Oil sales averaged 325 bbls/d (100% JV) during the quarter.

A recompletion program was undertaken at the Mereenie gas field in May/June, increasing gas production from the field by approximately 1.4 TJ/d (0.35 TJ/d net to Central). Five existing wells which had previously produced from deeper zones were perforated to access gas in the shallower Pacoota 1 interval. The program was completed safely, under budget and faster than scheduled.

The sales capacity of the Mereenie field was approximately 30 TJ/d (100% JV) at the end of the quarter.

Planning is continuing to drill two new production wells in the next 12 months, subject to joint venture approval.

PALM VALLEY (OL3) – NORTHERN TERRITORY

CTP - 50% interest (and Operator), NZOG Palm Valley Pty Ltd - 35%, Cue Palm Valley Pty Ltd - 15%

Production from the Palm Valley field averaged 11.0 TJ/d over the quarter (Central share: 5.5 TJ/d), lower than the 12.8 TJ/d average in the March quarter due to natural field decline.

Sales capacity was approximately 11 TJ/d (100% JV) at the end of the quarter.

DINGO GAS FIELD (L7) – NORTHERN TERRITORY

CTP - 50% interest (and Operator), NZOG Dingo Pty Ltd - 35%, Cue Dingo Pty Ltd - 15%

The Dingo gas field supplies gas directly to the Owen Springs Power Station in Alice Springs. Nominated volumes supplied over the quarter were slightly lower than the preceding quarter and averaged 2.9 TJ/d (Central share: 1.45 TJ/d). The daily contract volume of 4.4 TJ/d (Central share: 2.2 TJ/d) is subject to take-or-pay provisions under which Central is paid its share annually in January for the previous calendar year's shortfall.

Reserves Upgrade

Central has added an additional 5.9 PJ of Proved and Probable (2P) gas reserves at 30 June 2023, an increase of 8% (before production) to 75 PJe, to reflect recent drilling and production results at Palm Valley and updated reservoir modelling at the Dingo field:

- **Palm Valley**: the successful Palm Valley 12 production well, which was brought online in late November 2022, has resulted in a 140% replacement (2P) of gas production in the last 12 months:
    - Proved (1P) gas reserves were adjusted up by 3.0 PJ (27%) to 12.6 PJ
    - 2P gas reserves were adjusted up by 2.4 PJ (19%) to 13.4 PJ
- **Dingo**: Modelling of the Dingo field, updated to reflect strong ongoing field production performance, has resulted in a significant increase in gas reserves, representing several additional years of gas production from the field:
    - 1P gas reserves were adjusted up by 3.8 PJ (23%) to 19.4 PJ
    - 2P gas reserves were adjusted up by 3.5 PJ (18%) to 21.9 PJ

Upside potential at these fields includes contingent gas resources of 4.6 PJ at Palm Valley and 45.6 PJ at Mereenie, including gas contained within the Mereenie Stairway Sandstones.

The updated reserves estimates for the Palm Valley and Dingo fields were prepared by internationally recognised petroleum consultants Netherland, Sewell & Associates, Inc.

Central's updated reserves and resources across all producing assets and the Range CSG project as at 30 June 2023 are shown in the table below:

Oil and Gas Reserves and Resources CTP Share	As at 30 June 2022	Production 1 July 2022 – 30 June 2023	Adjustments	As at 30 June 2023
	(PJe)	(PJe)	(PJe)	(PJe)
1P	60.1	(4.2)	6.8	62.7
2P	73.4	(4.2)	5.9	75.0
3P	90.1	(4.2)	5.8	91.7
2C	187.8	-	(2.3)	185.5

Additional reserves guidance

The reserves and resources for Mereenie, Palm Valley and Dingo were first reported to ASX on 27 July 2023.

The 2C Contingent Resources above include 135.1 PJ attributable to the Range CSG project which was first reported to ASX on 20 August 2019.

Central confirms that it is not aware of any new information or data that materially affects the information included in those announcements and all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed.

Health, Safety and Environment

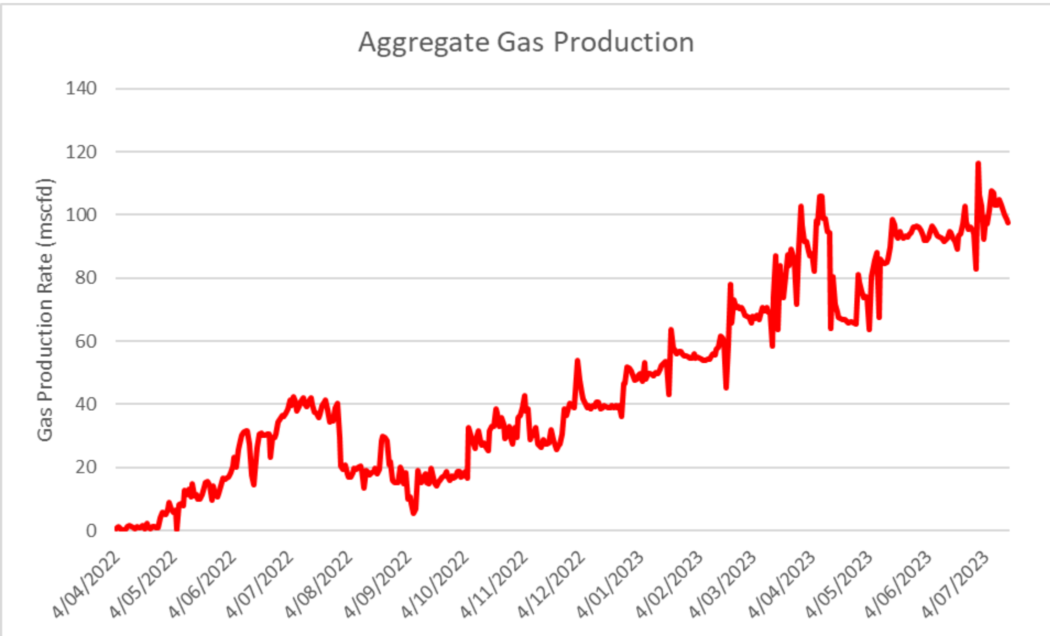
Central recorded no MTI / LTIs or reportable environmental incidents in the June quarter and the Company's TRIFR (Total Recordable Injury Frequency Rate) at the end of the quarter was 6.1.

Appraisal Activities

RANGE GAS PROJECT (ATP 2031) – QUEENSLAND

CTP - 50% interest, Incitec Pivot Queensland Gas Pty Ltd - 50% interest

Production testing of three pilot wells continued throughout the quarter, with gas production rates averaging 87,000 scfd for the quarter, up from 63,000 scfd in the March quarter.



Central is considering opportunities to drill new pilot wells in the north-east of the permit.

Exploration Activities

AMADEUS SUB-SALT EXPLORATION

Southern Amadeus Basin
Dukas (EP112), Jacko Bore (Mt Kitty) (EP125) and Mahler (EP82), operated by Santos.

CTP – 35% interest (EP112); 24% interest (EP125); 29% interest (EP82)

Planning for the drilling of a sub-salt exploration well in each of the three permits targeting helium, naturally occurring hydrogen and hydrocarbons continued through the June quarter, but activity has been suspended, pending resolution of Peak Helium's financial capacity to fulfill its farmin obligations.

Under the terms of the farmout arrangements, Peak Helium is to contribute funding for two of the new sub-salt exploration wells: one at Jacko Bore (Mt Kitty) (EP 125) (funded to a cap for Central's share of $4.8m) and the other at the nearby Mahler prospect (EP 82) (funded to a cap for Central's share of $5.8m). However, overdue payments of over $3 million are owing to Central from Peak Helium and it is uncertain whether Peak Helium will be able to proceed with the farmin as agreed.

As a result, there is a potential that the sub-salt exploration program will be delayed or require substantial amendment. Central will look at options for recovery of the monies owed and will work with Santos as operator regarding the future of the planned sub-salt exploration program, whilst protecting Central's legal rights.

Commercial

STRATEGIC REVIEW

A strategic review of Central's asset portfolio, growth strategies and capital structure is being conducted by the Central Board. RBC Capital Markets was appointed as advisor in late September 2022 and continues to work with Central to assess various options to realise value for shareholders.

Corporate

CASH POSITION

Cash balances were $13.8 million at the end of the quarter, down from $14.2 million at the end of March.

The net cash inflow from operations for the quarter was $1.2 million after exploration costs and finance charges. Key components of operating cash flow included:

- Cash receipts from customers during the quarter of $10.7 million, consistent with the previous quarter and continuing strong gas market pricing.
- Exploration expenditure of $1.6 million, being largely the costs of preparatory activities for the 2023/2024 Amadeus sub-salt exploration program. A large portion of these costs are required to be reimbursed under the terms of the farmout arrangements with Peak Helium, but remain overdue.
- Cash production and transportation costs of $6.9 million.
- Staff and administration costs of $0.3 million, net of recoveries from joint ventures.
- Net interest charges of $0.6 million.

Capital expenditure amounted to $0.4 million, being largely sustaining CAPEX.

Under the carry arrangements relating to the partial sale of the producing assets, the new joint venturers at Mereenie, Palm Valley and Dingo agreed to pay $40 million of Central's share of certain future exploration and development costs in those fields. In the June quarter $1.3 million of Central's development costs were carried under these arrangements. At the end of June, $0.8 million remained available for future use.

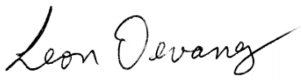
Fees, salaries and superannuation contributions paid to Directors, including the Managing Director, during the quarter amount to $0.26 million as disclosed at item 6.1 of the Appendix 5B.

The statement of cash flows for the quarter and financial year to date are attached to this report as Appendix 5B.

ISSUED CAPITAL

At the end of the quarter there were 729,405,268 ordinary shares on issue following the exercise of 144,818 share rights during the quarter.

4,794,337 share rights were cancelled during the quarter and 17,221,046 share options were cancelled, effective 1 July 2023.



Leon Devaney
Managing Director and Chief Executive Officer
28 July 2023

This ASX announcement was approved and authorised for release by Leon Devaney, Managing Director and Chief Executive Officer

Annexure 1: Interests in Petroleum Permits and Licences

as at 30 June 2023

PETROLEUM PERMITS AND LICENCES GRANTED

Tenement	Location	Operator	CTP Consolidated Entity		Other JV Participants	
			Registered Legal Interest (%)	Beneficial Interest (%)	Participant Name	Beneficial Interest (%)
EP 82 (excl. EP 82 Sub-Blocks)[1(a)]	Amadeus Basin NT	Santos	29	29	Santos QNT Pty Ltd ("Santos") Peak Helium (Amadeus Basin) Pty Ltd ("Peak")	20 51
EP 82 Sub-Blocks	Amadeus Basin NT	Central	100	100		
EP 105	Amadeus/Pedirka Basin NT	Santos	60	60	Santos Peak	30 10
EP 112 [1(b)]	Amadeus Basin NT	Santos	35	35	Santos Peak	30 35
EP 115	Amadeus Basin NT	Central	100	100		
EP 125 [1(c)]	Amadeus Basin NT	Santos	24	24	Santos Peak	20 56
OL 3 (Palm Valley)	Amadeus Basin NT	Central	50	50	NZOG Palm Valley Pty Ltd Cue Palm Valley Pty Ltd	35 15
OL 4 (Mereenie)	Amadeus Basin NT	Central	25	25	Macquarie Mereenie Pty Ltd ("Macquarie Mereenie") NZOG Mereenie Pty Ltd ("NZOG Mereenie") Cue Mereenie Pty Ltd ("Cue Mereenie")	50 17.5 7.5
OL 5 (Mereenie)	Amadeus Basin NT	Central	25	25	Macquarie Mereenie NZOG Mereenie Cue Mereenie	50 17.5 7.5
L 6 (Surprise)	Amadeus Basin NT	Central	100	100		
L 7 (Dingo)	Amadeus Basin NT	Central	50	50	NZOG Dingo Pty Ltd ("NZOG Dingo") Cue Dingo Pty Ltd ("Cue Dingo")	35 15
RL 3 (Ooraminna)	Amadeus Basin NT	Central	100	100		
RL 4 (Ooraminna)	Amadeus Basin NT	Central	100	100		
ATP 909 [2]	Georgina Basin QLD	Central	100	100		
ATP 911 [2]	Georgina Basin QLD	Central	100	100		
ATP 912 [2]	Georgina Basin QLD	Central	100	100		
ATP 2031 (Range)	Surat Basin QLD	Central	50	50	Incitec Pivot Queensland Gas Pty Ltd	50

PETROLEUM PERMITS AND LICENCES UNDER APPLICATION

Tenement	Location	Operator	CTP Consolidated Entity		Other JV Participants	
			Registered Interest (%)	Beneficial Interest (%)	Participant Name	Beneficial Interest (%)
EPA 92	Wiso Basin NT	Central	100	100		
EPA 111 [3]	Amadeus Basin NT	Santos	100	50	Santos Peak	30 20
EPA 124 [4]	Amadeus Basin NT	Santos	100	50	Santos Peak	30 20
EPA 129	Wiso Basin NT	Central	100	100		
EPA 130	Pedirka Basin NT	Central	100	100		
EPA 132	Georgina Basin NT	Central	100	100		
EPA 133	Amadeus Basin NT	Central	100	100		
EPA 137	Amadeus Basin NT	Central	100	100		
EPA 147	Amadeus Basin NT	Central	100	100		
EPA 149	Amadeus Basin NT	Central	100	100		
EPA 152 [4]	Amadeus Basin NT	Central	100	100		
EPA 160	Wiso Basin NT	Central	100	100		
EPA 296	Wiso Basin NT	Central	100	100		

PIPELINE LICENCES

Pipeline Licence	Location	Operator	CTP Consolidated Entity Registered Interest (%)	CTP Consolidated Entity Beneficial Interest (%)	Other JV Participants Participant Name	Other JV Participants Beneficial Interest (%)
PL 2	Amadeus Basin NT	Central	25	25	Macquarie Mereenie NZOG Mereenie Cue Mereenie	50 17.5 7.5
PL 30	Amadeus Basin NT	Central	50	50	NZOG Dingo Cue Dingo	35 15

Notes:

[1] Completion of the farmout agreement with Peak Helium (Amadeus Basin) Pty Ltd (***Peak***) occurred on 31 March 2023. Upon completion, a partial transfer of Central's interest in three permits was made:

(a) 31% in EP82, excluding Dingo Satellite Area (Central's interest changed from 60% to 29%)

(b) 10% in EP112 (Central's interest changed from 45% to 35%); and

(c) 6% in EP125 (Central's interest changed from 30% to 24%)

Peak's right to earn and retain interests in these permits remains subject to Peak satisfying its obligations under a farmout agreement announced to the ASX on 9 February 2022. Peak's interests as stated assume such obligations have been met, otherwise may be subject to change.

[2] Central intends to surrender its interests in the Georgina Basin (Qld permits ATP 909, ATP 911 and ATP 912). On 10 January 2023, Central submitted a relinquishment notice for ATP911. On 13 March 2023, a work program amendment was approved for ATP909 & ATP912 which includes only the abandonment of existing wells ahead of relinquishment.

[3] On 16 December 2021 Central received notice from the NT Department of Industry Tourism and Trade (DITT) that EPA111 had been placed in moratorium for a period of 5 years from 9 December 2021 until 9 December 2026.

[4] On 22 March 2018 (in respect of EPA124) and on 23 March 2018 (in respect of EPA152) Central received notice from DITT that EPA124 and EPA152, as applicable, had been placed in moratorium on 6 December 2017 for a five year period which ended on 6 December 2022. On 12 April 2023, Central was provided with consent to negotiate the grant of EPA152.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

CENTRAL PETROLEUM LIMITED

ABN	Quarter ended ("current quarter")
72 083 254 308	30 JUNE 2023

Consolidated statement of cash flows			Current quarter $A'000	Year to date $A'000
1.	**Cash flows from operating activities**			
1.1	Receipts from customers		10,693	38,050
1.2	Payments for			
	(a)	exploration & evaluation	(1,621)	(9,629)
	(b)	development	–	–
	(c)	production and gas purchases	(6,947)	(24,252)
	(d)	staff costs net of recoveries	(216)	(1,898)
	(e)	administration and corporate costs (net of recoveries)	(99)	(2,241)
1.3	Dividends received (see note 3)		–	–
1.4	Interest received		161	519
1.5	Interest and other costs of finance paid		(784)	(2,853)
1.6	Income taxes paid		–	–
1.7	Government grants and tax incentives		–	–
1.8	Other (provide details if material)		10	248
1.9	**Net cash from / (used in) operating activities**		**1,197**	**(2,056)**

2.	**Cash flows from investing activities**			
2.1	Payments to acquire or for:			
	(a)	entities	–	–
	(b)	tenements	–	–
	(c)	property, plant and equipment	(431)	(2,857)
	(d)	exploration & evaluation	–	–
	(e)	investments	–	–
	(f)	other non-current assets	–	–

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date $A'000**
2.2	Proceeds from the disposal of:		
	(a) entities	–	–
	(b) tenements	–	–
	(c) property, plant and equipment	–	3
	(d) investments	–	–
	(e) other non-current assets	–	–
2.3	Cash flows from loans to other entities	–	–
2.4	Dividends received (see note 3)	–	–
2.5	Other (lodgement) or redemption of security deposits	107	1,356
2.6	**Net cash from / (used in) investing activities**	**(324)**	**(1,498)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	–	–
3.2	Proceeds from issue of convertible debt securities	–	–
3.3	Proceeds from exercise of options	–	–
3.4	Transaction costs related to issues of equity securities or convertible debt securities	–	(2)
3.5	Proceeds from borrowings	–	1,000
3.6	Repayment of borrowings	(1,167)	(4,625)
3.7	Transaction costs related to loans and borrowings	–	(195)
3.8	Dividends paid	–	–
3.9	Other (principal elements of lease payments)	(99)	(445)
3.10	**Net cash from / (used in) financing activities**	**(1,266)**	**(4,267)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	14,219	21,647
4.2	Net cash from / (used in) operating activities (item 1.9 above)	1,197	(2,056)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(324)	(1,498)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(1,266)	(4,267)

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date $A'000**
4.5	Effect of movement in exchange rates on cash held	–	–
4.6	**Cash and cash equivalents at end of period**	**13,826**	**13,826**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances[1]	13,826	14,219
5.2	Call deposits	–	–
5.3	Bank overdrafts	–	–
5.4	Other (provide details)	–	–
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**13,826**	**14,219**

[1] *Includes the Group's share of Joint Venture bank accounts (Current Quarter $529,562, Previous Quarter $728,021), and cash held with Macquarie Bank Limited to be used for allowable purposes under the Facility Agreement (Current Quarter $2,919,729, Previous Quarter $2,604,263).*

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	262
6.2	Aggregate amount of payments to related parties and their associates included in item 2	–
Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.		

Includes Directors Fees, Salaries, and superannuation contributions.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	39,108	28,108
7.2	Credit standby arrangements	–	–
7.3	Other (please specify)	–	–
7.4	**Total financing facilities**	39,108	28,108
7.5	**Unused financing facilities available at quarter end**		11,000

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

7.1 – Represents the Macquarie Bank loan facility which is a secured partially amortising term loan maturing 30 September 2025 with quarterly principal and interest repayments. The interest rate at the end of the current quarter is 9.85% (floating interest rate). Of the unused facility, $5 million may be drawn at any time prior to 31 December 2023 for the purposes of funding development activity and working capital. Access to the remaining $6 million is conditional on the financier being satisfied that Central's capital commitments under agreed development plans and exploration projects are fully-funded from available facilities and expected operating cash flows for the term of the facility.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	1,197
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	–
8.3	Total relevant outgoings (item 8.1 + item 8.2)	1,197
8.4	Cash and cash equivalents at quarter end (item 4.6)	13,826
8.5	Unused finance facilities available at quarter end (item 7.5)	11,000
8.6	Total available funding (item 8.4 + item 8.5)	24,826
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	**N/A : 8.3 is a net cash inflow**

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
	Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 28 July 2023..

Authorised by: Leon Devaney, Managing Director and CEO.............
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.