

13 March 2026

Half Year Results

Central Petroleum Limited (ASX:CTP) (“**Central**”) today reports a strong underlying financial result for the half year ending 31 December 2025 (HY2025).

Underlying profit after tax increased 17% from the previous corresponding half year to \$2.5m million.

After a \$4.2 million impairment charge resulting from the withdrawal from exploration permit EP82, Central has recognised a statutory net loss after tax of \$1.7 million.

Highlights

- In comparison to the corresponding period ending December 2024:
 - Sales revenue increased 17% to \$22.1 million;
 - Gross profit (margin) was 20% higher at \$7.1 million;
 - Underlying EBITDAX was 4% lower at \$8.3 million, including \$0.8 million of costs associated with the conditional sale of sub-salt exploration permits; and
 - Underlying profit of \$2.5 million was 17% higher.
- Positive net cash balance increased from \$3.9 million at 30 June 2025 to \$5.3 million at 31 December 2025.
- In addition to this strong financial performance, there were several key achievements during the half year, including:
 - A new firm gas sales agreement was signed in October to supply 1.3 PJ of gas (net to Central) in 2026 and 2027, providing increased cash flow certainty for the next two years;
 - In a strategic expansion into two of Australia’s proven onshore basins, Central acquired an interest in various Cooper Basin retention leases and exploration permits and in PEP 169 located in the onshore Otway Basin in Victoria, with at least three new exploration wells expected to be drilled in the next 18 months;
 - A conditional agreement to sell the group’s interests in two Northern Territory sub-salt exploration permits; and
 - A letter of intent for new multi-year gas sales agreements was entered into with the Northern Territory’s Power and Water Corporation for the supply of previously uncontracted firm gas production through to the end of 2034.

Key metrics

	Half year to		Change from Half
	31 December 2025	31 December 2024	Year ending 31 December 2024
			%
Net Sales Volumes			
- Natural Gas (TJ)	2,124	2,217	(4%)
- Oil & Condensate (Bbls)	11,817	14,852	(20%)
Sales Revenue (AUD \$ '000)	22,123	18,866	17%
Gross Profit (AUD \$ '000)	7,101	5,894	20%
Underlying EBITDAX ¹ (AUD \$ '000)	8,328	8,637	(4%)
Underlying EBITDA ² (AUD \$ '000)	7,349	7,768	(5%)
Underlying EBIT ³ (AUD \$ '000)	3,987	4,154	(4%)
Underlying Profit after tax ⁴ (AUD \$ '000)	2,546	2,172	17%
Statutory (Loss)/Profit after tax (AUD \$ '000)	(1,701)	1,523	(212%)
Net Cash Inflow /(Outflow) from Operations ⁵ (AUD \$ '000)	4,679	4,339	8%
Capital expenditure ⁶ (AUD \$ '000)	2,223	3,713	(40%)

1. Underlying EBITDAX is Earnings before Interest, Tax, Depreciation, Amortisation, Impairment, Exploration costs and certain other items not related to normal ongoing operations, as per the reconciliation below.
2. Underlying EBITDA is Earnings before Interest, Tax, Depreciation, Amortisation, Impairment and certain other items not related to normal ongoing operations.
3. Underlying EBIT is Earnings before Interest, Taxation and certain other items not related to normal ongoing operations.
4. Underlying profit after tax is statutory profit after tax before certain other items not related to normal ongoing operations.
5. Cashflow from Operations includes cash outflows associated with exploration activities.
6. Capital expenditure on tangible assets.

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

About Central Petroleum

Central Petroleum Limited (Central) is an established ASX-listed Australian oil and gas producer (ASX: CTP) and is the largest onshore gas operator in the NT, supplying gas to customers through central and northern Australia.

In addition to its established NT production operations, Central has a pipeline of growth opportunities which include exploration, appraisal and development projects in some of Australia's premier hydrocarbon producing basins – the Amadeus Basin (NT), Cooper Basin (South Australia) and onshore Otway Basin (Victoria).

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