

Key Petroleum Ltd

ACN 120 580 618

Level 1, 14 Outram Street
West Perth
Western Australia 6005
Tel: +61 8 9327 3500
Fax: +61 8 9327 3510
e-mail: info@keypetroleum.com
www.keypetroleum.com

27 July 2010

The Manager
Companies Announcement Office
ASX Limited
Level 10, 20 Bridge Street
SYDNEY NSW 2000

NOTIFICATION UNDER SECTION 708A OF THE CORPORATIONS ACT 2001 (CTH)

On 23 July 2010, Key Petroleum Limited ("Company") issued a total 19,501,887 fully paid ordinary shares at an issue price of 5.3 cents each ("Securities").

Secondary Trading Exemption

The Act restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A. By the Company giving this notice, sale of the Securities noted above will fall within the exemption in section 708A(5) of the Act.

The Company hereby notifies ASX under paragraph 708A(5)(e) of the Act that:

- (a) the Company issued the Securities without disclosure to investors under Part 6D.2 of the Act;
- (b) as at 27 July 2010 the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and
- (c) as at 27 July 2010 there is no information:
 - i. that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - ii. that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - A. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - B. the rights and liabilities attaching to the Securities.

Yours faithfully



John Ribbons
Company Secretary
