



Level 1
100 Havelock Street
West Perth WA 6005

T: + 61 (0) 8 6160 6022
investors@keypetroleum.com.au

ABN: 50 120 580 618

1 October 2021

The Manager
The Australian Securities Exchange
The Announcements Office
Level 4/20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

**APPOINTMENT AND RESIGNATION OF DIRECTORS AND CHIEF EXECUTIVE OFFICER,
DATE OF ANNUAL GENERAL MEETING AND CLOSING DATE FOR DIRECTOR NOMINATIONS**

Key Petroleum Limited attaches herewith an ASX Announcement pertaining to the appointment and resignation of Directors of the Company and Chief Executive Officer and the annual general meeting.

This announcement has been authorised by the Chairman.

For more information please contact:

IAN GREGORY
Company Secretary
Key Petroleum Limited

Telephone: +61 (0) 8 6160 6022

Email: investors@keypetroleum.com.au

ASX Announcement

1 October 2021

**APPOINTMENT AND RESIGNATION OF DIRECTORS AND CHIEF EXECUTIVE OFFICER,
DATE OF ANNUAL GENERAL MEETING AND CLOSING DATE FOR DIRECTOR NOMINATIONS**

Key Petroleum Ltd (“Key” or “Company”) is pleased to advise that the Company has appointed Louis Chien as Managing Director with effect from 1 October 2021. Louis Chien has 20+ years of corporate experience in Fortune 100 companies and has held various leadership positions in Australia, United States and Singapore. He is currently a director of ASX listed companies ASF Group Limited, Rey Resources Limited, and ActivEX Limited. Louis Chien holds a Master of Business Administration in finance from Kelley School of Business, Indiana University, USA and two bachelor degrees in Architecture.

Mr Chien has been appointed for an initial period of twelve months with the option for the Company to renew the contract at the end of this period. He will receive a fixed remuneration package of \$187,715 per annum. Either party must give two months’ notice or payment in lieu thereof. The Company may terminate the agreement immediately for cause. There are no performance related incentive payments.

Yvonne Ye has resigned as a Non-Executive Director of the Company. The Board appreciates and thanks Yvonne for her contribution to the Company during its period of restructure. The Board wishes Yvonne well for the future.

Ric Jason has resigned as interim Chief Executive Officer and Exploration Manager of the Company.

The Board acknowledges and thanks Ric for his contribution to Key. In particular, the Board appreciates his work in the role of interim CEO while the Company restructured. The Board wishes him well in his future endeavours.

Annual General Meeting

In accordance with ASX Listing Rule 3.13.1, Key Petroleum Limited (“Company”) advises that it intends to hold its Annual General Meeting (“AGM”) on 25 November 2021 when Directors may be elected.

In accordance with the Company’s Constitution the closing date for the receipt of signed written consent and nomination from persons wishing to be considered for election as a director of the Company is 5 pm Perth time on 25 October 2021.

A notice of AGM will be issued in due course.

This announcement has been authorised by the Chairman.

For more information please contact:

IAN GREGORY

Company Secretary

Key Petroleum Limited

Telephone: +61 (0) 8 6160 6022

Email: investors@keypetroleum.com.au