



Level 1
100 Havelock Street
West Perth WA 6005

T: + 61 (0) 8 6160 6022

ABN: 50 120 580 618

2 November 2021

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

Dear Sir/Madam

COOPER EROMANGA BASIN PERMITS RECEIVED PROJECT STATUS

Key Petroleum Limited attaches herewith an ASX Announcement containing an update on the Company's Cooper Eromanga Basin Permits.

This announcement has been authorised by the Managing Director.

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

2 November 2021

COOPER EROMANGA BASIN PERMITS RECEIVED PROJECT STATUS

Key Cooper Basin Pty Ltd (“Key” or “Company”), a wholly owned subsidiary of Key Petroleum Limited (“KPL”), is pleased to advise that it has received formal confirmation from the Department of Natural Resources, Mines and Energy, Queensland that ATPs 920, 924 and 783 are now considered as a project.

By applying for a special amendment under section 107A(2)(b) of the Petroleum and Gas (Production and safety) Act 2004, the Company can now reallocate work program commitments and/or relinquishment requirements across the ATPs. This allows the Company to focus its efforts on the most prospective areas.

This dovetails well with the Company’s recent completed efforts to review the Cooper Eromanga Basin exploration portfolio. The Company will announce to the market shortly the results of the review as well as its planned activities to action the review recommendations.

The Cooper Eromanga Basin Satellite imagery of ATPs 920 and 924 and surrounding Cooper Creek catchment area is shown on the following page.

For more information please contact:

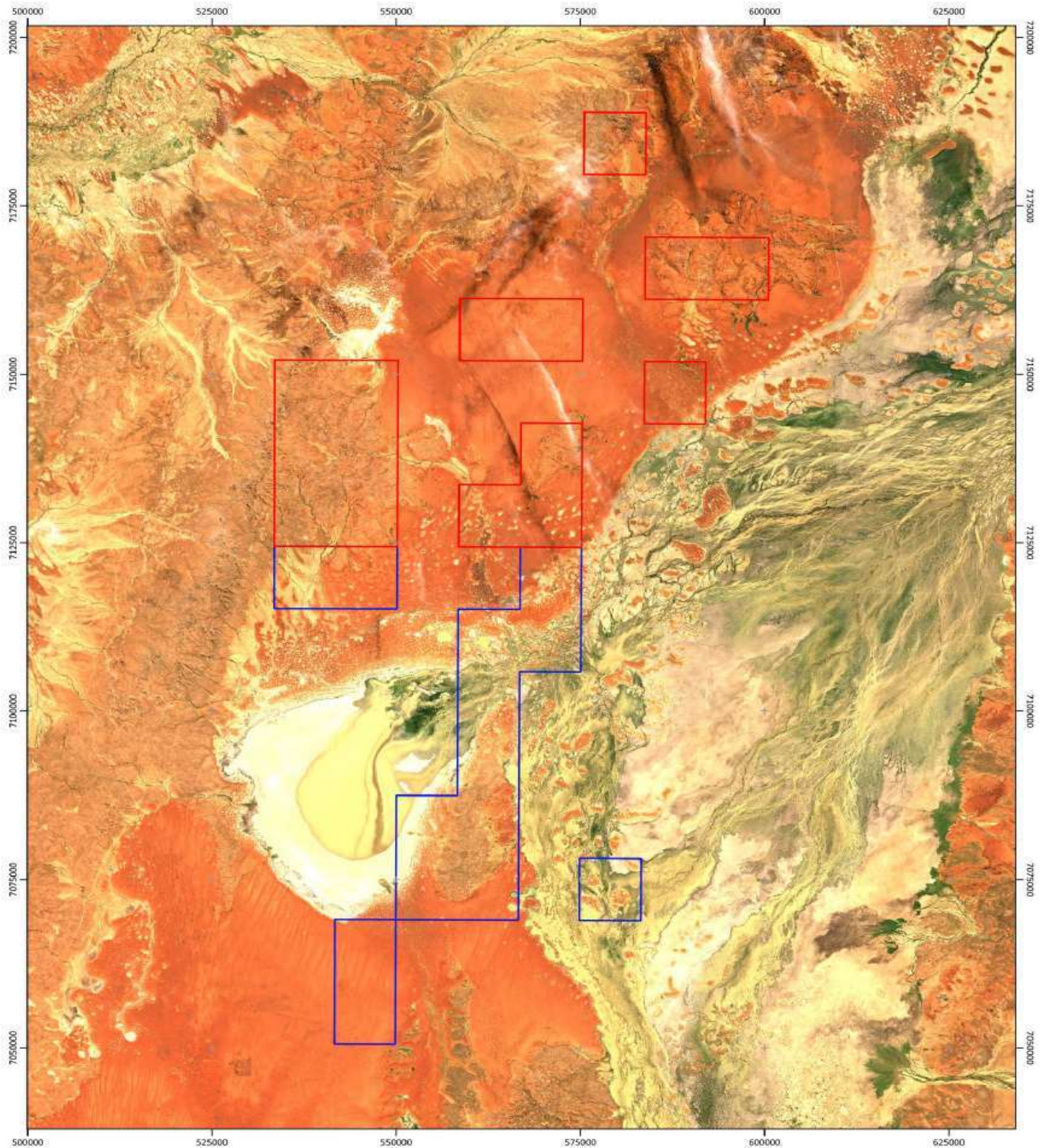
IAN GREGORY

Company Secretary

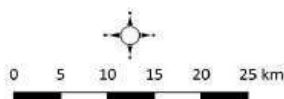
Key Petroleum Limited

Telephone: +61 (0) 8 6160 6022

Email: investors@keypetroleum.com.au



ATP920
ATP924



TRUE COLOUR - 17/04/2019	
R-G-B, COPERNICUS S2 2A, ATP920/924	
System: MGA94 Zn54	Scale: 1:500,000
Date: 10/02/2021	Author: AGB