

28 August 2020

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

## BOARD RESTRUCTURE

Key Petroleum Ltd (“Key” or “Company”) advises that Rex Turkington will retire as Chairman and a Non-Executive Director of the Company with effect from 31 August 2020 after more than eight years as a Director, the last six years as Chairman.

The Board wishes to express its gratitude to Rex for his contribution, advice and leadership during his time with the Company. Rex’s extensive experience in the financial services and stockbroking industry in Australia was valued by the Directors. The Board wishes Rex well for the future.

Key also advises that the Managing Director, Kane Marshall, will also retire from the Company with effect from 28 August 2020 and will dedicate more time to his other directorships. The Board acknowledges and thanks Kane for his contribution to Key, especially for his contribution to important new growth options for the Company. The Board wishes him well for the future.

Ric Jason, who is currently Exploration Manager of the Company, will act as the interim Chief Executive Officer of Key while the Board undertakes a search for a new CEO.

This announcement has been authorised by the Board of Directors.

For more information please contact:

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