

6 February 2017

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

UPDATE ON CAPITAL RAISING – PLACEMENT OF SHARES

Key Petroleum Ltd (“Key”) refers to its announcements dated 30 January and 2 February 2017 and is pleased to advise that second and final Tranche of the funds has been received.

Key expects that the capital raising will be completed in accordance with the timetable below:

2 February 2017	Tranche 1 funds received	A\$320,000	80 million shares
6 February 2017	Tranche 2 funds received	A\$680,000	170 million shares
7 February 2017	Shares issued	A\$1,000,000	250 million shares

It is anticipated that the shares will be issued on 7 February 2017, at which time a notice under Section 708A and ASX Appendix 3B will be released to ASX.



IAN GREGORY
Company Secretary
KEY PETROLEUM LIMITED