

31 October 2019

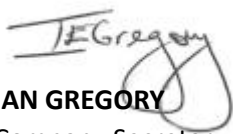
**SHARE PURCHASE PLAN
NOTICE PURSUANT TO ASIC CORPORATIONS
(SHARE AND INTEREST PURCHASE PLANS) INSTRUMENT 2019/547**

On 28 October 2019, Key Petroleum Limited (**Company**) announced that it was intending to make an offer (**Offer**) to eligible shareholders to participate in the Company's 2019 Share Purchase Plan (**SPP**), pursuant to which eligible members who held Key Petroleum Limited shares at 5.00 pm, Perth time on 25 October 2019, will be able to purchase up to \$30,000 worth of new fully paid ordinary shares in the Company (**Shares**).

The Offer will be made, and will be open for acceptances, on 31 October 2019.

The Company gives notice pursuant to ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 that:

1. the Company will be issuing (pursuant to the SPP) Shares without disclosure to investors under Part 6D.2 of the Corporations Act 2001 (Cth) (**Act**);
2. this notice is provided in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 and under section 708A(5)(e) of the Act;
3. as at the date of this notice, 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
4. as at the date of this notice, there is no information that is excluded information (as that term is used in sections 708A(7) and (8) of the Act) in relation to the Company.



IAN GREGORY
Company Secretary
Key Petroleum Limited