

21 November 2019

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

NEW CLOSING DATE FOR SHARE PURCHASE PLAN

Key Petroleum Limited ("Company") attaches herewith an ASX Announcement pertaining to the closing date for the current Share Purchase Plan being undertaken by the Company.

Regards



IAN GREGORY
Company Secretary
Key Petroleum Limited



ASX Announcement

21 November 2019

NEW CLOSING DATE FOR KEY SHARE PURCHASE PLAN 2019

Key Petroleum Limited (ASX: KEY) (Key or the Company) wishes to advise Shareholders that the new closing date for the SPP is Monday, 9 December 2019.

Eligible Key shareholders can purchase up to A\$30,000 worth of new Key shares via the Share Purchase Plan (SPP). The issue price for the SPP is A\$0.0071 per New Share, which represents a discount of 20% to the volume weighted average market price of shares in the Company, calculated over the last 5 days on which shares in the Company were recorded as trading on ASX up to and including 25 October 2019. Full terms and conditions of the SPP were lodged with ASX on 31 October 2019 and sent to all Eligible Shareholders.

Proceeds from the SPP will be used to bolster Key's general working capital position, advancement of our Perth Basin drilling program, advance engineering plans for drilling Ace-1 in the Cooper Eromanga Basin and to fund further strategic opportunities.

The issue of shares under the SPP will now take place on Monday, 16 December 2019 and quotation on ASX of all new SPP shares will occur on Tuesday, 17 December 2019.

If you require further information, please contact the Company on (+61 8) 9381 4322.

For more information please contact:

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