

15 May 2020

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

### **CAPITAL RAISING – PLACEMENT OF SHARES**

Key Petroleum Ltd (“Key” or “Company”) is pleased to advise that it has completed a capital raising via a placement of 256,686,277 ordinary fully paid shares at \$0.0025 each to raise A\$641,715.69 (Placement) before costs. The Placement shares will be issued to institutional and sophisticated investors.

Funds raised under the Placement will be expended by Key on the following: -

- Progress and expand Key’s oilfield services business;
- Fund Perth Basin operational activities; and
- Additional working capital.

It is expected that the shares will be issued early next week.

This announcement has been authorised by the Managing Director.

For more information please contact:

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