

18 October 2024

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

Dear Sir/Madam

LOAN AGREEMENT

Key Petroleum Limited attaches herewith an ASX Announcement pertaining to the Company's finalisation of a Loan Agreement.

This announcement has been authorised by the Managing Director.

For more information please contact:

IAN GREGORY
Company Secretary
Key Petroleum Limited

Telephone: +61 (0) 8 6160 6022

Email: investors@keypetroleum.com.au

ASX Announcement

18 October 2024

LOAN AGREEMENT

Key Petroleum Limited (ASX: KEY) (“Key” or “Company”) is pleased to announce that it has executed an A\$200,000 Loan Agreement with ASF Group Limited (“ASF”). The Loan is unsecured.

Principal terms of the Loan include –

- (a) Interest Rate – 10% per annum, payable on Loan Maturity Date,
- (b) Loan Maturity Date – on or before 18 October 2026,
- (c) Repayment – the outstanding loan and any interest is repayable in cash –
 - (i) on the Loan Maturity Date; or
 - (ii) any time prior to the Loan Maturity Date by ASF giving 15 days written notice to Key; or
 - (iii) any time prior to the Loan Maturity Date by Key giving 15 days written notice to ASF.

The funds raised from the Loan will be used by the Company for working capital purposes.

For more information please contact:

IAN GREGORY

Company Secretary

Key Petroleum Limited

Telephone: +61 (0) 2 9251 9088

Email: investors@keypetroleum.com.au