

## ASX Announcement

5 March 2025

### CHANGE OF DIRECTOR'S INTEREST – UPDATE

Key Petroleum Ltd ("Key" or "the Company") refers to the Change of Director's Interest Notice (Appendix 3Y) for Mr Louis Chien, Managing Director of Key, lodged with ASX on 17 February 2025.

Key wishes to provide some background information on the changes noted in the above Appendix 3Y.

ASF Group Limited ("ASFG"), is the ultimate holding company of ASF Oil & Gas Holdings Pty Ltd ("ASF Oil & Gas"). ASFG, through ASF Oil & Gas, has been a major shareholder and supporter of Key for over 10 years and continues to be a supporter of the Company.

On 12 February 2025 ASFG restructured its shareholding in Key by an off-market transfer in which all the shares held by ASF Oil & Gas were transferred to ASFG. There was no change in beneficial ownership.

Louis Chien has been a director of ASFG and has previously declared an indirect interest in ASFG's shareholding in Key due to his ASFG directorship.

The Appendix 3Y was prepared to reflect the off-market transfer of shares from ASF Oil & Gas to ASFG.

Louis Chien retired as a director of ASF Group on 27 November 2024. Unfortunately, Louis Chien's retirement from ASFG was overlooked in preparing and lodging the Appendix 3Y and he now has no indirect or direct interest in shares in Key. Accordingly, the Appendix 3Y should not have been lodged with ASX.

Louis Chien continues to be the Managing Director of Key Petroleum Ltd.

This announcement has been authorised by the Managing Director.

For more information please contact:

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