

ASX Announcement

8 April 2025

## Entitlement Offer Opens and Dispatch of Documentation

Key Petroleum Limited (**ASX: KEY**) (**Company**) refers to the pro-rata non-renounceable Entitlement Offer announced on 31 March 2025, and updated on 4 April 2025, of one new share for every five existing shares held by eligible shareholders at \$0.062 per share to raise approximately \$312,225 before expenses.

Key is pleased to advise that the Entitlement Offer opens today, and an updated Offer Booklet for the Entitlement Offer will be released to ASX today and is also available on the Company's website:

<https://www.keypetroleum.com.au/asx-announcements>

Correspondence to eligible shareholders, as set out in the attachment to this announcement, will be dispatched today.

The closing date of the Entitlement Offer is 5.00 pm (AEST) on 28 April 2025.

This announcement has been authorised by the Board of Directors.

For more information please contact:

**LOUIS CHIEN**

Managing Director

**Key Petroleum Limited**

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# KEY

PETROLEUM LIMITED

ABN 50 120 580 618

KEY

MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000

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8 April 2025

Dear Eligible Shareholder,

## Pro-rata Non-renounceable Entitlement Offer – Notification to Eligible Shareholders

### Rights Issue

Key Petroleum Limited ACN 120 580 618 (ASX: KEY) (**Company**) announced a pro rata non-renounceable 1 for 5 rights issue on 31 March 2025, which was updated by an announcement on 4 April 2025, (**Offer**) and is pleased to provide further detailed information on the Offer.

The Offer is for new fully paid ordinary shares (**New Shares**) on the basis of one (1) New Share for every five (5) fully paid ordinary shares held (**Entitlement**) by Eligible shareholders (defined below) on the Record Date (defined below) (**Existing Shares**), at a price of A\$0.062 per New Share (**Issue Price**).

Based on the current shares on issue in the Company, a total of 5,035,900 New Shares will be offered to raise up to A\$312,255 (before the costs of the Offer).

The Offer is non-renounceable, meaning that Eligible shareholders who do not take up their Entitlement will not be able to transfer or receive any value for those Entitlements, and their equity interest in the Company will be diluted.

### Offer Document

The Offer is being conducted in accordance with section 708AA of the Corporations Act 2001 (Cth) (the **Act**). Accordingly, the Company is not required to lodge a prospectus with ASX or ASIC or provide one to shareholders. The Company has prepared a document explaining the Offer in more detail (**Offer Document**).

Details of the electronic link by which persons holding shares as at 7:00 pm (AEST) on 3 April 2025 (**Eligible Shareholders**) can access the Offer Document and Personalised Entitlement and Acceptance Forms will be dispatched to Eligible Shareholders on 8 April 2025.

All documents are available for inspection on the ASX website at [www.asx.com.au](http://www.asx.com.au) and the Company's website at <https://www.keypetroleum.com.au/asx-announcements>.

### Eligible Shareholders

Shareholders who are eligible to participate in the Entitlement Offer are those who:

- a) Are registered as the holder of shares in the Company as at 7:00 pm (AEST) on 3 April 2025;
- b) Have a registered address on the share register of the Company in Australia, New Zealand, Hong Kong or the United Kingdom;

- c) Are eligible under all applicable securities laws to receive an offer under the Entitlement Offer without any requirement for a prospectus or offer documents to be lodged or registered outside Australia.

### How to Apply

If you decide to take up all of your Entitlement, please pay your Application Monies via BPAY® (for Australian Applicants) or EFT (for overseas Applicants) by following the instructions set out on the personalised Entitlement and Acceptance Form available at the offer website [www.computersharecas.com.au/keyentitlementoffer](http://www.computersharecas.com.au/keyentitlementoffer), so that the payment is received by the Share Registry by no later than 5.00 pm (AEST) on the Closing Date of 28 April 2025.

### Placement of Shortfall

A shortfall will arise if the applications for New Shares under the Offer received are less than the total number of New Shares offered (**Shortfall Shares**).

The Company will allow Eligible Shareholders, in addition to applying for all of their Entitlements, to apply for such further number of Shortfall Shares which the Eligible Shareholder may specify in the Acceptance Form.

The allocation of any New Shares under the Shortfall Offer (**Shortfall Shares**) will be at the Company's discretion and will be limited to the number of Shortfall Shares available from shareholders who do not take up their full Entitlement. Shortfall Shares will be allocated first to Eligible Shareholders (subject to the Directors' discretion), then to other investors at the direction of the Board.

No Shortfall Shares will be issued to any Eligible Shareholders or any third party if it results in an Eligible Shareholder increasing its shareholding to more than 20% of the Company's issued capital.

### Timetable

The current proposed timetable for the Offer is set out below. All dates are subject to change and accordingly are indicative only. The Company has the right to vary the dates of the Offer, without prior notice, subject to the Corporations Act and ASX Listing Rules.

Event	Date*
Announcement of Entitlement Offer	Monday, 31 March 2025
"Ex" Date	Wednesday, 2 April 2025
Record Date for the Entitlement Offer (at 7.00pm AEST)	Thursday, 3 April 2025
Dispatch of Offer Document	Tuesday, 8 April 2025
Entitlement Offer Opening Date	Tuesday, 8 April 2025
Last day to extend the Entitlement Offer Closing Date	Tuesday, 22 April 2025
Entitlement Offer Closing Date (at 5.00pm AEST)	Monday, 28 April 2025
Securities quoted on a deferred settlement basis	Tuesday, 29 April 2025
Last day to announce results of Entitlement Offer	Monday, 5 May 2025
Issue New Shares under Entitlement Offer	Monday, 5 May 2025
ASX Quotation of New Shares commences	Tuesday, 6 May 2025

\*The above timetable is indicative only and subject to change. Subject to the Listing Rules, the Directors reserve the right to vary these dates, including the Closing Date, without prior notice. Any extension of the Closing Date will have a consequential

effect on the anticipated date for issue of the New Shares. The Directors also reserve the right not to proceed with the whole or part of the Entitlement Offer at any time prior to allotment. In that event, the relevant Application Monies will be returned without interest.

### **Participating in the Offer**

The Board recommends the Offer to eligible shareholders.

However, before making a decision whether to apply for New Shares, Eligible Shareholders should read the Offer document carefully and in its entirety when they receive it.

For further information on your Entitlement, please contact your professional advisor or the Company on:

- (02) 9251 9088 (within Australia), or
- +61 2 9251 9088 (outside Australia).

We look forward to your participation in the Offer.

Yours sincerely

**WEI JIN**

**Executive Chairman**

**Key Petroleum Limited**

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