

ASX Announcement

07 April 2026

CAPITAL RAISING – PLACEMENT OF SHARES

Key Petroleum Ltd (ASX: **KEY**) (**the Company**) is pleased to advise that it has successfully raised AU\$176,659.76 (before costs) via a placement of 3,045,858 fully paid ordinary shares in the Company at an issue price of AUD \$0.058 per share to sophisticated investors ("**Placement**").

The Placement comprised the issue of shares to the following subscribers:

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

- Acquisition of assets with development upside;
- Costs for maintenance and development of existing assets; and
- Working capital.

It is expected that the Placement shares will be issued no later than 28 April 2026, subject to receipt of cleared funds.

The Placement shares will be issued under the Company's existing placement capacity pursuant to ASX Listing Rule 7.1 and 7.1A.

This announcement has been authorised for release by the Chairman of the Board.

For more information please contact:

WEI JIN
Chairman

Key Petroleum Limited

Telephone: +61 (0) 7 3063 9680

Email: investors@keypetroleum.com.au