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ASX and Media Release

7 July 2009

RENOUNCEABLE ENTITLEMENT AMENDED TIMETABLE

Key Petroleum Limited (“Key Petroleum” or “the Company”) (ASX: KEY) confirms the timetable in relation to the recent Entitlement Offer announcement.

TIMETABLE

6 July 2009	Announcement Date
9 July 2009	Ex Date and Rights Trading commences
15 July 2009	Record Date 5.00pm (Perth Time) The date on which Key determines eligible Shareholders
15 July 2009	Opening Date The date on which the Rights Issue opens
21 July 2009	Mailing Date Entitlement and Acceptance Form sent to all eligible shareholders
28 July 2009	Rights Trading Ceases
5 August 2009	Closing Date The date on which the Rights Issue closes Applications must be received by 5.00pm (WST)
10 August 2009	Shortfall announcement The date on which shares are allotted.
13 August 2009	Despatch Date The date on which holding statements are sent to Shareholders
14 August 2009	Share Trading Date The date on which Shares commence trading on the ASX

Key reserves the right to extend or otherwise vary the dates providing such extension or variation is not contrary to the ASX Listing Rules.

For further background information please see the Company’s website at <http://www.keypetroleum.com> or contact:

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