



ACN 120 580 618

Level 1, 14 Outram Street
West Perth
Western Australia 6005
Tel: +61 8 9327 3500
Fax: +61 8 9327 3510
e-mail: info@keypetroleum.com
www.keypetroleum.com

24 August 2009

The Manager
Companies Announcement Office
ASX Limited
Level 10, 20 Bridge Street
SYDNEY NSW 2000

NOTIFICATION UNDER SECTION 708A OF THE CORPORATIONS ACT 2001 (CTH)

On 17 and 21 August 2009, Key Petroleum Limited ("Company") issued a total 31,900,406 fully paid ordinary shares at an issue price of \$0.11 each ("Securities").

Secondary Trading Exemption

The Act restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A. By the Company giving this notice, sale of the Securities noted above will fall within the exemption in section 708A(5) of the Act.

The Company hereby notifies ASX under paragraph 708A(5)(e) of the Act that:

- (a) the Company issued the Securities without disclosure to investors under Part 6D.2 of the Act;
- (b) as at 24 August 2009 the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and
- (c) as at 24 August 2009 there is no information:
 - i. that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - ii. that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - A. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - B. the rights and liabilities attaching to the Securities.

Yours faithfully

A handwritten signature in blue ink, appearing to read "John Ribbons", with a large, stylized loop at the end.

John Ribbons
Company Secretary