

# *Key* Petroleum Ltd

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15 March 2012

The Manager  
The Australian Securities Exchange  
The Company Announcements Office  
Level 4/20 Bridge Street  
**SYDNEY NSW 2000**

**Dear Sir**

**RE: KEY TO RAISE \$1.0 MILLION BY PRIVATE PLACEMENT**

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Key Petroleum Limited ("Key") is pleased to announce that it has today received commitments by professional and sophisticated investors who qualify under section 708(8), (10) or (11) of the Corporations Act to subscribe for, and Key has agreed to place to them, 40 million ordinary fully paid shares in the capital of Key at an issue price of 2.5 cents per share. It is expected that the completion of this placement will be within the next 5 business days.

The purpose of the capital raising is to provide additional working capital for the Company including exploration in the Onshore Canning Basin, Western Australia.

**Yours faithfully**



**JL CRAIG MARSHALL  
CHAIRMAN  
KEY PETROLEUM LIMITED**