

2 April 2015

The Manager  
The Australian Securities Exchange  
The Announcements Officer  
Level 4/20 Bridge Street  
SYDNEY NSW 2000

#### **COMPLETION AND TESTING PROGRAM APPROVAL - DUNNART-2**

We attach herewith an ASX Announcement for Investors regarding the activities at Dunnart-2 in the onshore Perth Basin, Western Australia.

Regards



**IAN GREGORY**  
Company Secretary  
**KEY PETROLEUM LIMITED**

## ASX RELEASE

### COMPLETION AND TESTING PROGRAM APPROVAL - DUNNART-2

#### ***Perth Basin - EP437***

Joint Venture participants in EP437 are:

|                                                                             |               |
|-----------------------------------------------------------------------------|---------------|
| <i>Key Petroleum Limited (Key Petroleum (Australia) Pty Ltd) (Operator)</i> | <i>43.47%</i> |
| <i>Rey Resources Limited (Rey Oil and Gas Perth Pty Ltd)</i>                | <i>43.47%</i> |
| <i>Caracal Exploration Pty Limited</i>                                      | <i>13.06%</i> |

Further to our announcement of 30 March 2015, Key Petroleum (Australia) Pty Ltd ("Key" or "Company"), a wholly owned subsidiary of Key Petroleum Limited and Operator, is pleased to announce it has now received Department of Mines and Petroleum ("DMP") approval for its Completion and Testing Program to be conducted at Dunnart-2 in Exploration Permit EP437, Perth Basin, Western Australia.

Subject to receipt of formal approval from the DMP of Key's Health and Safety Management Plan Addendum which remains outstanding, the Company continues to work toward commencing testing operations in mid to late April.

For more information please contact:

**Key Petroleum Limited** (Tel: +61 8 6389 0322)

**Ian Gregory**

Company Secretary

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