

2 July 2014

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

### **DUNNART-2 RIG AND EQUIPMENT MOBILISATION**

We attach herewith ASX Announcement for Investors regarding Dunnart-2 exploration operations within EP437, Onshore Perth Basin.

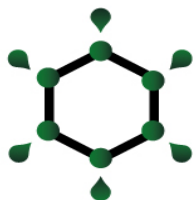
Joint Venture participants in EP437 are:

<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>

Regards



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



**KEY**  
PETROLEUM LIMITED

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## ASX RELEASE

### DUNNART-2 RIG AND EQUIPMENT MOBILISATION

Key Petroleum (Australia) Pty Ltd, a wholly owned subsidiary of Key Petroleum Limited and Operator of EP437, is pleased to announce that Drilling Contractors of Australia ("DCA") Rig 7 and associated drilling equipment has been mobilised to the Dunnart-2 wellsite in preparation for commencement of drilling operations in the coming days.

Over the weekend DCA Rig 7 was positioned on the rig platform with the derrick raised and rigged. Equipment including mud tanks, drill bits and tool sheds were also moved to site.

Final earthworks including areas for placement of these mud tanks and transport of site offices will be completed prior to commencement of drilling operations in the coming days.

Photographs of the mobilisation of DCA Rig 7 and equipment can be seen on the following pages and will be uploaded to the Company website.

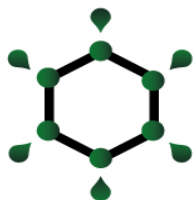
For more information please contact:

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

**Ian Gregory**

Company Secretary

2 July 2014



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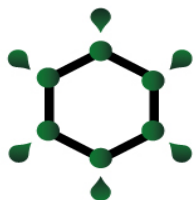
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*Associated rig equipment (top) and mud tanks (below) were offloaded over the weekend*



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*DCA personnel mobilised the DCA Rig 7 to site prior to moving up the ramp and jacking the derrick over the platform*

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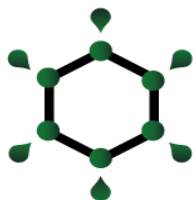
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*The DCA Rig 7 derrick being jacked into place over the platform*

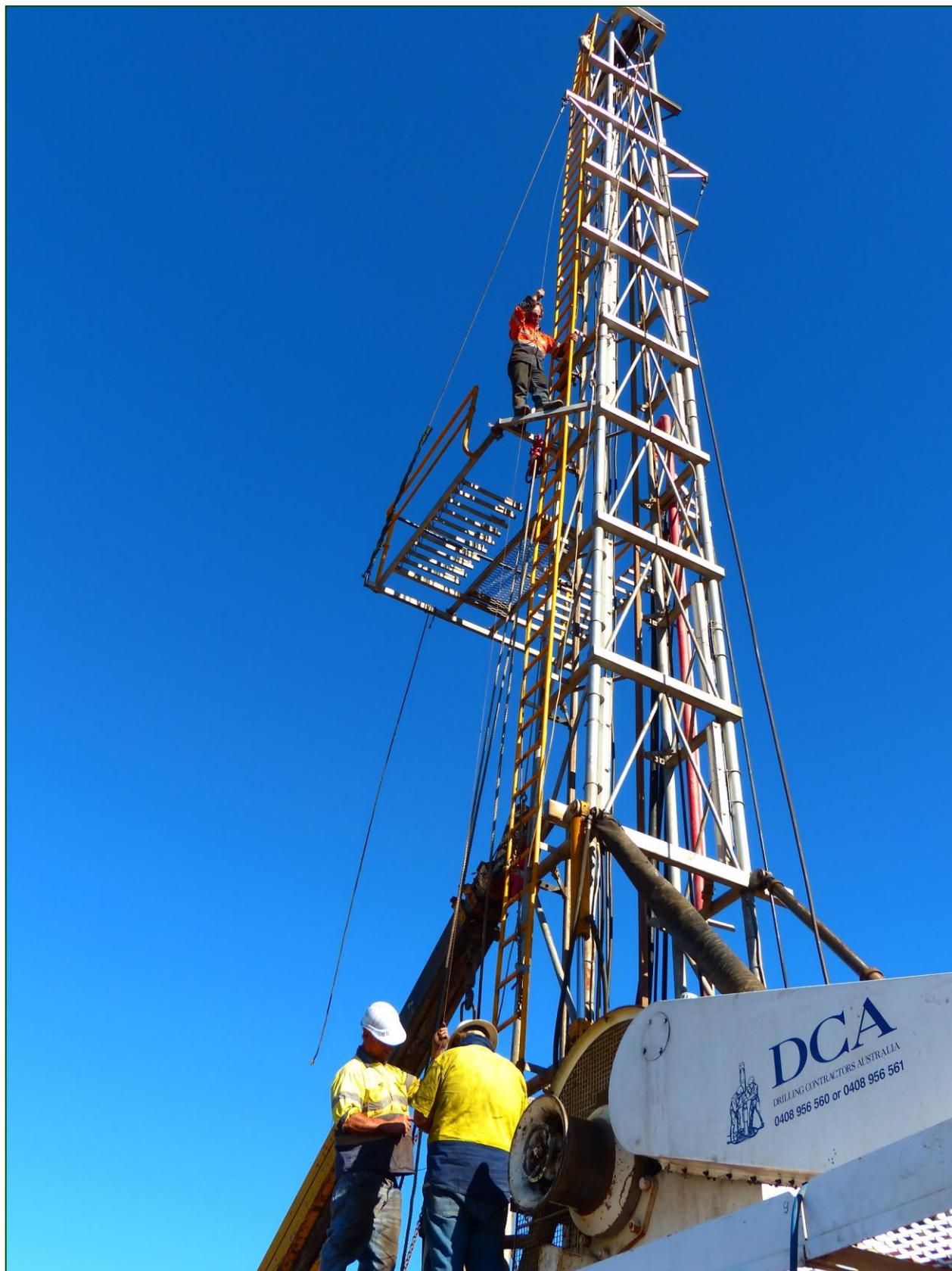


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*DCA personnel preparing the rig for drilling at the end of this week*