

31 October 2014

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

Dear Sir

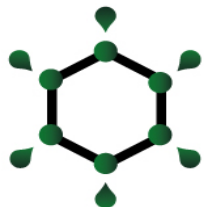
APPOINTMENT OF CHIEF FINANCIAL OFFICER

We attach herewith an ASX Announcement for Investors regarding the appointment of Chief Financial Officer to the Company.

Regards



IAN GREGORY
Company Secretary
KEY PETROLEUM LIMITED



ASX RELEASE

APPOINTMENT OF CHIEF FINANCIAL OFFICER

Key Petroleum Limited ("Key" or "Company") is pleased to announce it has appointed Mr Robert Ierace as the Chief Financial Officer for the Company.

Mr Ierace is a Chartered Accountant with an extensive background in working with ASX listed companies in the oil and gas and resources sectors, most recently he was CFO and Company Secretary for Oilex Limited.

As Key enters a period of significant growth Mr Ierace's wealth of experience working in senior finance roles will be invaluable in the management of operated joint venture activities, commercial evaluation of new opportunities and cost control across the business.

Managing Director Kane Marshall said he was delighted to have secured the appointment of Mr Ierace during this period of growth and at a time when industry peers are making significant reductions to staff levels and scaling back exploration plans.

"Mr Ierace's experience in oil and gas, particularly with joint venture accounting and budgets, together with his business development skills complements the already strong corporate management team of the Company. His experience and track record ensure he will hit the ground running and fill a pivotal role within the Company as we seek out new opportunities and consolidate plans for 2015 exploration programs in both the Perth and Canning Basins. We are very fortunate to secure someone of the calibre of Mr Ierace at an exciting time in the evolution of Key".

For more information please contact:

Key Petroleum Limited

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Ian Gregory

Company Secretary

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