

12 February 2015

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

Dear Sir

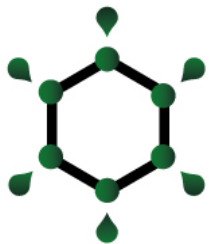
**2015 NAPE SUMMIT - HOUSTON, TEXAS, USA**

We attach herewith copy of presentation to be made at the 2015 NAPE Summit in Houston by Key Petroleum Limited Managing Director, Mr Kane Marshall at 3.30pm, 11 February 2015 (US Central Standard Time).

Regards



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



# KEY

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**An Emerging Conventional and Shale Province  
North Canning Basin, Western Australia**

# Disclaimer and Competent Person's Statement

## Disclaimer

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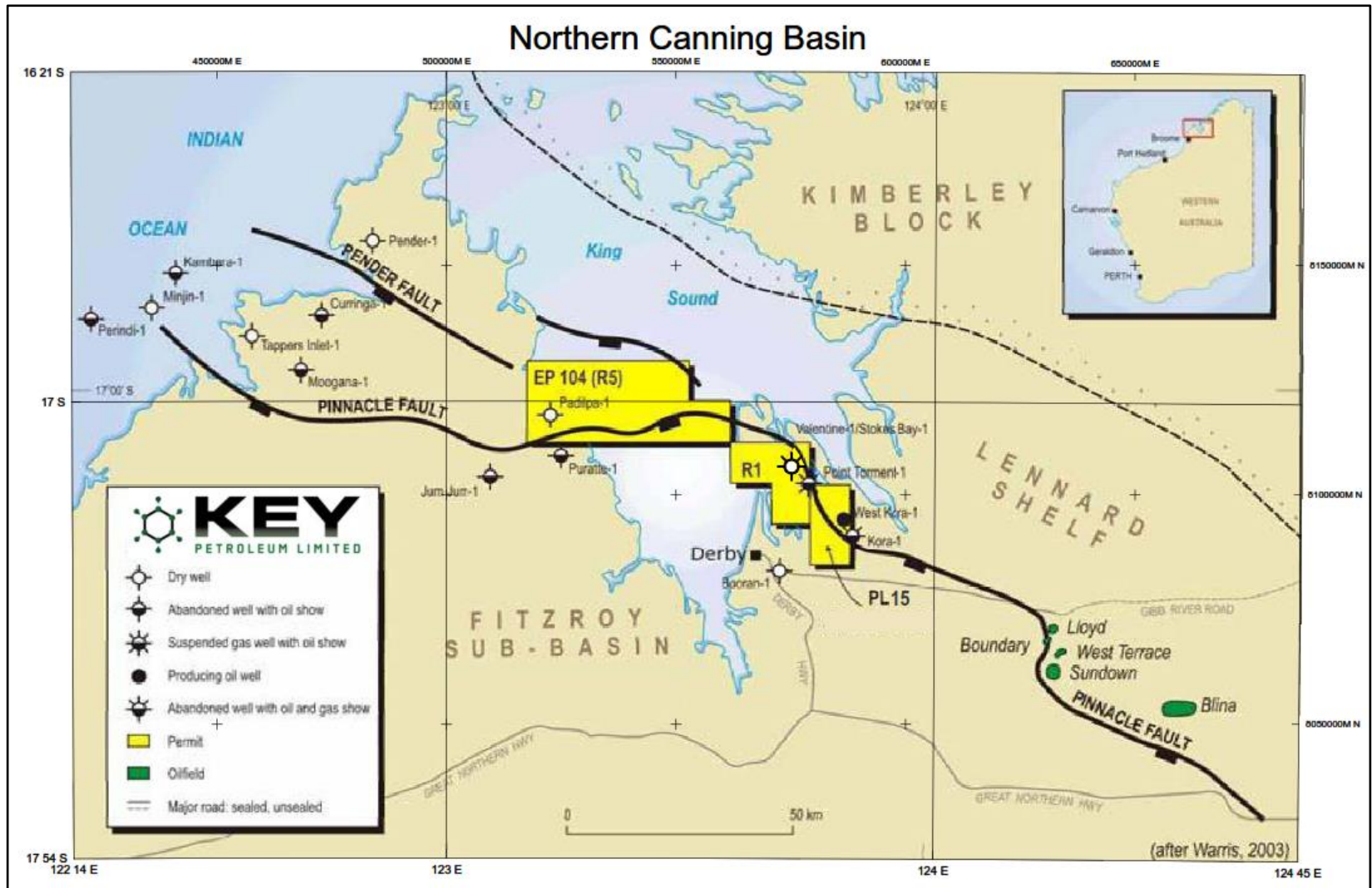
Certain information in this presentation refers to the intentions of Key Petroleum Ltd, but these are not intended to be forecasts, forward looking statements, or statements about future matters for the purposes of the Corporations Act or any other applicable law. The occurrence of events in the future are subject to risks, uncertainties, and other factors that may cause Key Petroleum Ltd's actual results, performance or achievements to differ from those referred to in this presentation. Accordingly, Key Petroleum Ltd, its directors, officers, employees and agents do not give any assurance or guarantee that the occurrence of events referred to in this presentation will occur as contemplated.

## Competent Person's Statement

Information in this presentation relates to information compiled by Mr Kane Marshall. Kane Marshall is a Practicing Petroleum Engineer and Geologist and holds a BSc (Geology), a BCom (Inv & Corp Fin) and a Masters in Petroleum Engineering.

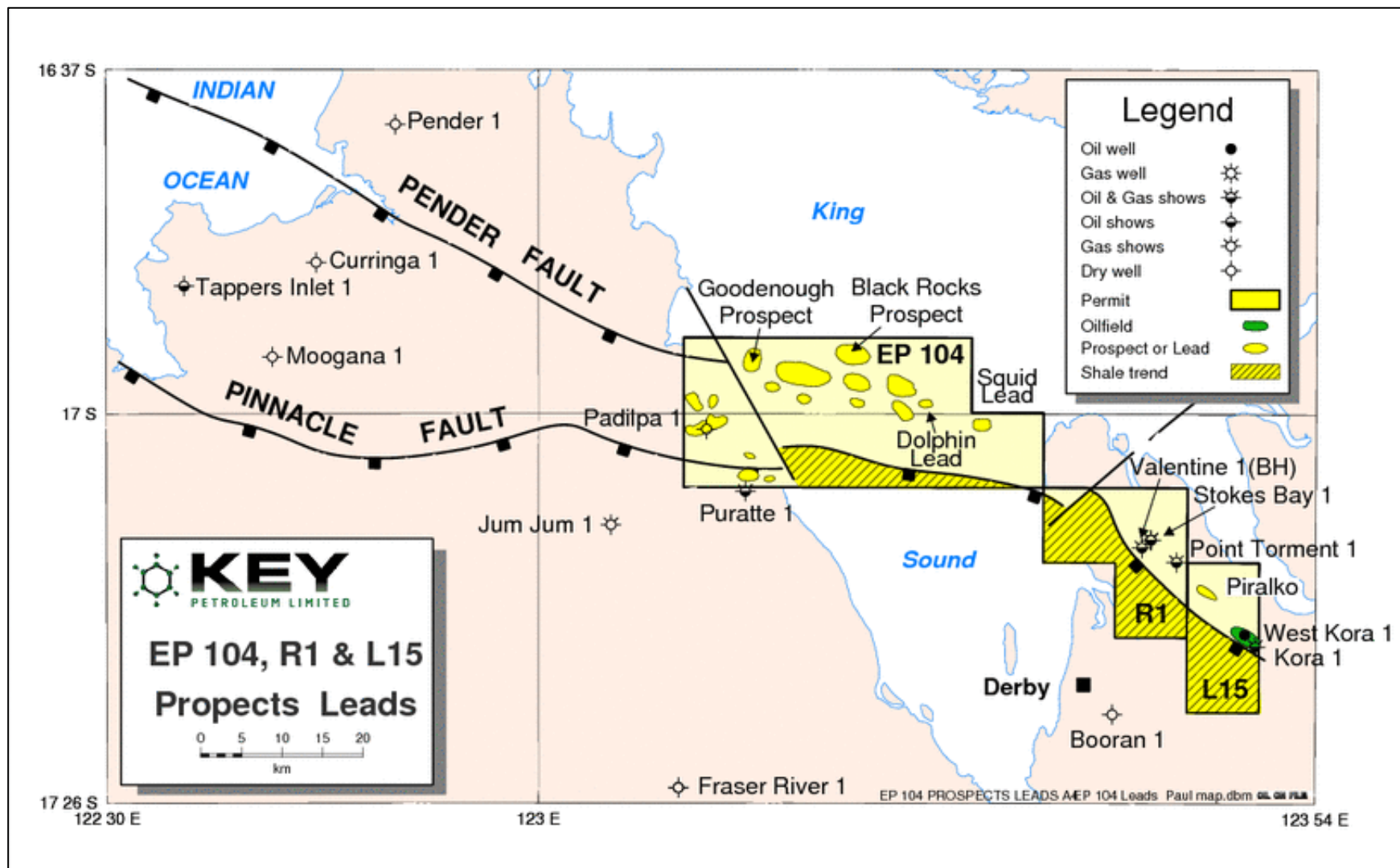


# Geographical Location of Emerging Province



Exploration Permit EP104, Retention Lease R1 and Production Licence L15 cover 1,114 square kilometres (710 miles) and are operated by Key Petroleum Limited

# Multiple Play Types Across Trend



# Drill Ready Prospects

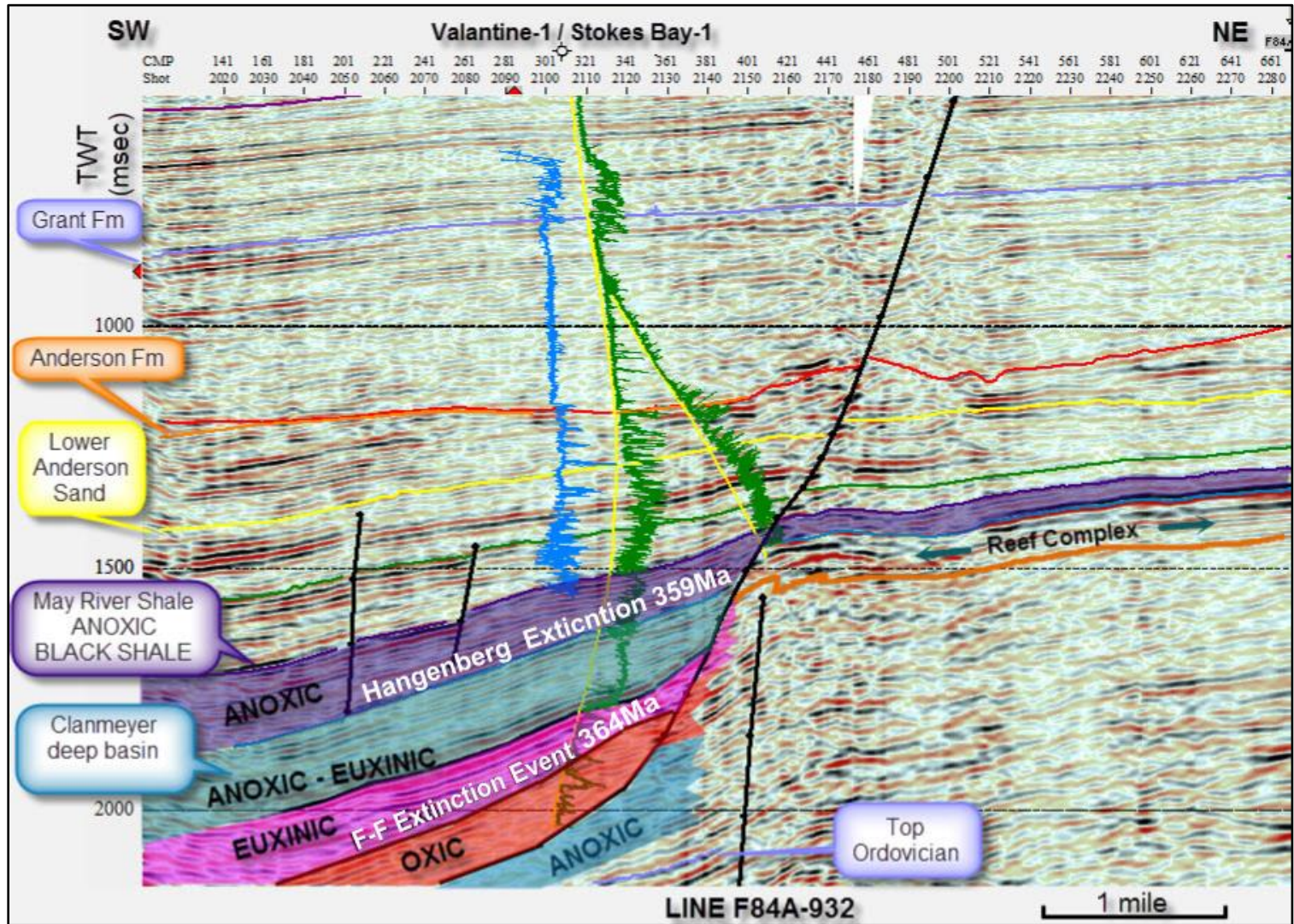
Up to seven wells possible  
from the Stokes Bay-1 drill pad

Pad prepared for re-entry



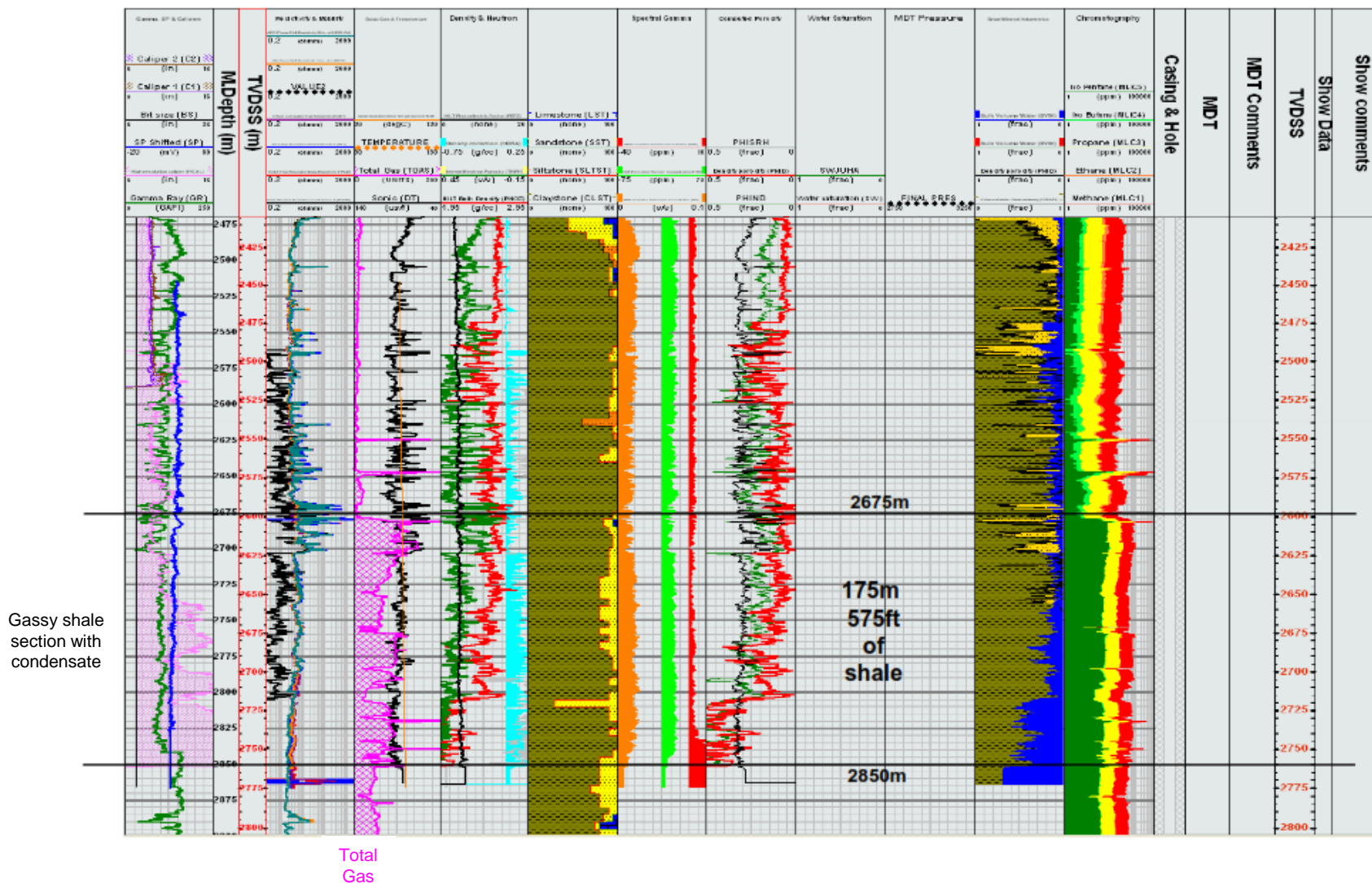


# Unconventional Shale Play – ‘The May River Hot Shale’



Re-entry and drill bypassed pays and new targets

# Valentine-1 Petrophysics – Upper May River Shale

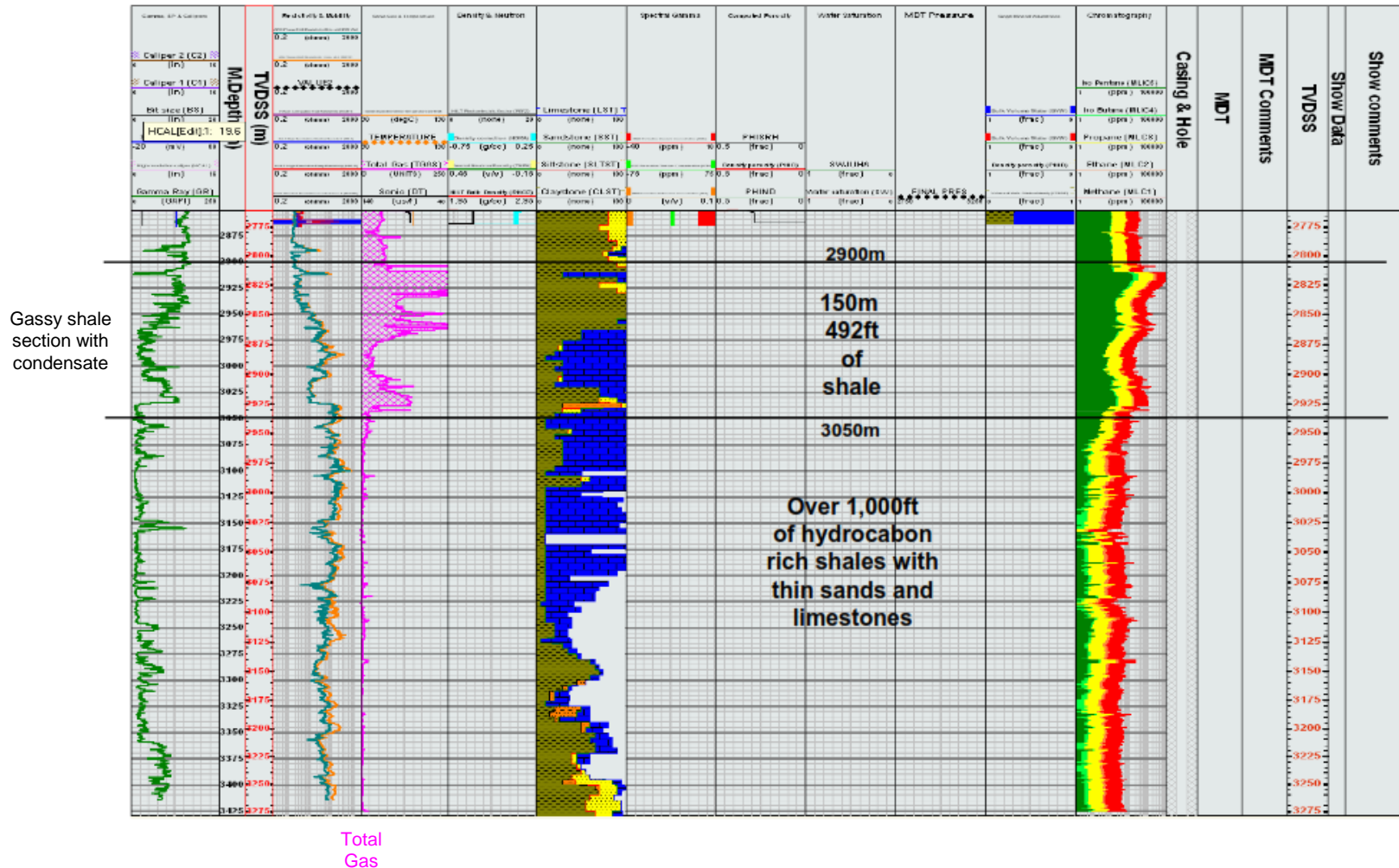




# Lower May River Shale

## Valentine-1 Petrophysics – Lower May River Shale

Mississippian Active Source Rocks – a new oil & gas shale province 100,000 acres, 1,000 feet thick



# All wells drilled on trend have been oil discoveries



# Play Types

## Conventional Plays

- ⚙ Permian Sands – Grant Formation
- ⚙ Carboniferous Sands – Anderson Formation
- ⚙ Devonian – Carbonates and Sands
  - ⚙ Multiple objectives on trend with known oilfields
  - ⚙ 17 – 22% porosities with up to 300 millidarcy permeabilities in structures of 10,000+ acres in structures confirmed by seismic
  - ⚙ Live oil and gas shows and bypassed pay in adjacent wells
  - ⚙ Re-entry and drilling of new wells from established drill pads
  - ⚙ Access to local tank farm in Port of Broome, on sealed highways
  - ⚙ Several prospects ready to drill and flow test existing wells

## Unconventional Plays

- ⚙ Marine Devonian – Mississippian black source shales deposited during worldwide extinction events
  - ⚙ 300 -1,000 fee of splintery gassy shales already drilled
  - ⚙ Potential play covers 100,000 + acres with huge upside reserve potential



## **North Canning Basin, Western Australia Exploration Permit EP104**

Offer to Qualified Investors

### **Terms**

Flexible terms available on request

Possible to deliver up to 75% working interest on a prospect basis



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