

31 March 2015

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

#### **ENVIRONMENT PLAN 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**

**ENVIRONMENT PLAN 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>

Key Petroleum (Australia) Pty Ltd ("Key" or "Company"), a wholly owned subsidiary of Key Petroleum Limited, is pleased to announce it has received Department of Mines and Petroleum ("DMP") approval for its amended Environment Plan pertaining to the testing program to be conducted at Dunnart-2 in Exploration Permit EP437, Perth Basin, Western Australia.

The Company awaits further formal approvals from the DMP for its Health and Safety Management Plan Addendum together with approval of the Completion and Testing Program from the DMP Petroleum Division. Preparation for the testing program continues and, subject to receipt of these approvals, Key anticipates testing operations will commence mid-April.

For more information please contact:

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

**Ian Gregory**

Company Secretary

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