

9 April 2015

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

Dear Sir

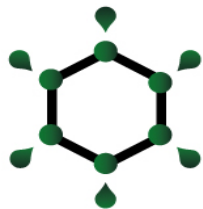
**NON-RENOUNCEABLE ENTITLEMENT OFFER –
EXTENSION OF CLOSING DATE**

We attach herewith an ASX Announcement for Investors regarding the extension of the closing date for the Company's current non-renounceable entitlement offer.

Regards



IAN GREGORY
Company Secretary
KEY PETROLEUM LIMITED



ASX RELEASE

NON-RENOUNCEABLE ENTITLEMENT OFFER – EXTENSION OF CLOSING DATE

Key Petroleum Limited (**ASX: KEY**) (**Company**) advises that it has extended the closing date for its current non-renounceable entitlement offer (**Offer**) from 14 April 2015 to 28 April 2015.

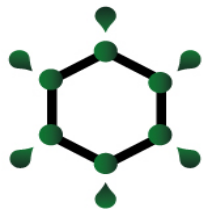
As announced on 23 March 2015, the Company offered a non-renounceable entitlement issue of 141,856,871 fully paid ordinary shares (**New Shares**) on the basis of one (1) New Share for every four (4) shares held by the Company's shareholders at an issue price of \$0.01 per New Share to raise up to \$1,418,568 before issue costs.

In accordance with the Offer, Eligible Shareholders may also elect to participate in the shortfall offer and apply for Additional New Shares in excess of their pro rata entitlement under the Offer.

The revised timetable is presented below:

Event	Date
Closing Date The date on which the Offer closes. Applications must be received by 5:00 pm (WST)	28 April 2015
Notification of shortfall to ASX	1 May 2015
Allotment Date The date upon which the New Shares are allotted	5 May 2015
Dispatch Date The date on which holding statements are sent to shareholders that have taken up their entitlement of New Shares	6 May 2015
Share Trading Date The date upon which New Shares commence trading on the ASX	6 May 2015

The above dates are indicative only and, subject to the Corporations Act 2001 and the ASX Listing Rules, may be varied as the directors decide.



KEY
PETROLEUM LIMITED

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Applications for New Shares under the Offer may only be made by completing the Entitlement and Acceptance Form which accompanies the Offer document. Eligible Shareholders should read the Offer document carefully.

For further information on the Offer, you should contact your professional advisor.

For more information please contact:

Key Petroleum Limited
+61 8 6389 0322

Ian Gregory
Company Secretary
9 April 2015