

21 May 2015

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

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

We attach herewith ASX Announcement for Investors regarding Dunnart-2 completion and testing 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**



## ASX RELEASE

### DUNNART-2 COMPLETION AND TESTING 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 6 arrived at the Dunnart-2 site late yesterday in preparation for the commencement of completion and testing operations.

In addition, site offices and associated services have been installed at Dunnart-2 and rig-up will occur over the coming days with nipping up of the BOPs, surface lines and pressure testing scheduled to take place from Wednesday, 26 May 2015.

Halliburton completion equipment, including packer, sliding sleeve and pup joints will arrive at site on Friday, 22 May 2015 followed by TKM wellhead equipment on Monday, 25 May 2015. The 3 ½” tubing string will also arrive the same day.

It line with the above timeline it is anticipated that testing operations will commence towards the end of next week.

Photographs of the site and mobilisation of DCA Rig 6 appear below.

For more information please contact:

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

**Ian Gregory**

Company Secretary

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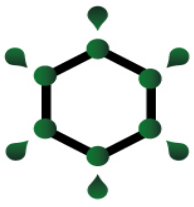


DCA Rig 6 being unloaded at Dunnart-2



DCA Rig 6





Dunnart-2 Site Offices, Crib Room and Water Tanks