



KEY
PETROLEUM LIMITED

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22 January 2014

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

ASF Group Limited subscribes for further placement in Key Petroleum Limited

We attach herewith an ASX Announcement on ASF Group Limited (ASX: AFA) subscribing for additional shares in Key Petroleum Limited.

Regards,

IAN GREGORY
Company Secretary
KEY PETROLEUM LIMITED



22 January 2014

ASX RELEASE

KEY PETROLEUM LIMITED PLACES ADDITIONAL SHARES WITH ASF GROUP LIMITED

The Board of Key Petroleum Limited ("Key" or "Company") is pleased to announce that ASF Group Limited ("ASF") has subscribed for additional shares through a placement by the Company.

ASF has agreed to pay an additional \$292,119.06 to subscribe for 22,470,697 fully paid ordinary shares taking its holding in the new capital structure of Key after the placement to 19.9% of the issued capital of the Company. The issue will be at 1.3 cents per share, being a premium on Key's five day volume weighted average share price ("VWAP"). The placement is in accordance with both the Company's share placement facility and 15% placement capacity approved at the 2013 Annual General Meeting.

IAN GREGORY
Company Secretary
KEY PETROLEUM LIMITED

For more information please contact:
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