10C, 179 North Quay
Brisbane QLD 4000

T: + 61 (0) 7 3063 9680

ABN: 50 120 580 618

ASX:KEY

ASX Announcement **8 September 2026**

CAPITAL RAISING – PLACEMENT OF SHARES

Key Petroleum Ltd (ASX: **KEY**) (**the Company**) is pleased to advise that it has received binding commitments for a placement of new fully paid ordinary shares under its additional 10% placement capacity pursuant to ASX Listing Rule 7.1A.

The Company has received binding commitments to subscribe for 3,384,286 fully paid ordinary shares in the Company at an issue price of AUD $0.073 per share, to raise approximately AUD $247,052.88 (before costs) (**the Placement**).

The Placement shares were offered to, and subscribed for by, sophisticated and professional investors within the meaning of sections 708(8) and 708(11) of the Corporations Act 2001 (Cth). No disclosure document has been prepared in connection with the Placement.

Settlement of the Placement is expected to occur upon receipt of cleared funds, which is anticipated on or before 14 September 2026. The Placement shares are expected to be issued shortly thereafter, and in any event no later than 20 September 2026.

Funds raised under the Placement will be expended by KEY on the following:

- Acquisition of assets with development upside;
- Costs for maintenance and development of existing assets; and
- Working capital.

The Placement shares will be issued under the Company's 10% placement capacity approved by shareholders pursuant to ASX Listing Rule 7.1A at the Annual General Meeting held on 27 November 2025, and will rank equally in all respects with the Company's existing fully paid ordinary shares from the date of allotment. The Company will apply for official quotation of the Placement shares on ASX and will give a cleansing notice under section 708A of the Corporations Act 2001 (Cth) upon their issue.

This announcement has been authorised for release by the Chairman of the Board.

For more information please contact:

WEI JIN
Chairman

Key Petroleum Limited
Telephone: +61 (0) 7 3063 9680
Email: investors@keypetroleum.com.au