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ASX:KEY

ASX Announcement **14 September 2026**

UPDATE ON PLACEMENT

Key Petroleum Ltd (ASX: **KEY**) (**the Company)** refers to its announcement dated 8 September 2026 regarding the placement of shares to sophisticated and professional investors (**Placement).**

The Company confirms that subscription funds for 3,384,286 fully paid ordinary shares have now been received and the shares have been issued at an issue price of AU$0.073 per share, raising AU$247,052.88 (before costs).

The Placement shares were issued under the Company's additional 10% placement capacity pursuant to ASX Listing Rule 7.1A, as approved by shareholders at the Annual General Meeting held on 27 November 2025. The Placement shares rank equally in all respects with the Company's existing fully paid ordinary shares from the date of allotment.

Funds raised under the Placement will be applied towards:

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

Notice under Section 708A

The Company gives this notice pursuant to section 708A(5)(e) of the Corporations Act 2001 (Cth). The shares issued were issued without disclosure to investors under Part 6D.2 in reliance on section 708A.

These securities are part of a class of securities quoted on ASX.

The Company, as at the date of this notice, has complied with:

a) the provisions of Chapter 2M of the Corporations Act as they may apply to the Company, and
b) sections 674 and 674A of the Corporations Act.

There is no excluded information as at the date of this notice, for the purposes of Sections 708A (7) and (8) of the Corporations Act.

An Appendix 2A, Application for Quotation of Additional Securities is lodged separately with ASX.

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

For more information please contact:

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