

28 June 2017

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

**COMPLETION OF COOPER EROMANGA BASIN ASSET ACQUISITION**

We attach herewith an ASX Announcement for Investors pertaining to the completion of the Sale and Purchase Agreement for ATPs 783, 920 and 924 located in the Cooper and Eromanga Basins.

Regards



**IAN GREGORY**  
Company Secretary  
**KEY PETROLEUM LIMITED**



**KEY**  
PETROLEUM LIMITED

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## ASX ANNOUNCEMENT

### COMPLETION OF COOPER EROMANGA BASIN ASSET ACQUISITION

Key Petroleum Limited (ASX:KEY), via its wholly owned subsidiary Key Cooper Basin Pty Ltd (“Key” or “the Company”), has completed the acquisition of 100% of Authorities to Prospect ATP 783, ATP 920 and ATP 924 located in the Cooper and Eromanga Basins, Queensland from subsidiaries of Beach Energy Limited (“Beach”). The condition precedent of the Sale and Purchase Agreement for ATPs 920 and ATP 924, has been satisfied, and finalisation of the transaction is now only subject to standard Ministerial approvals.

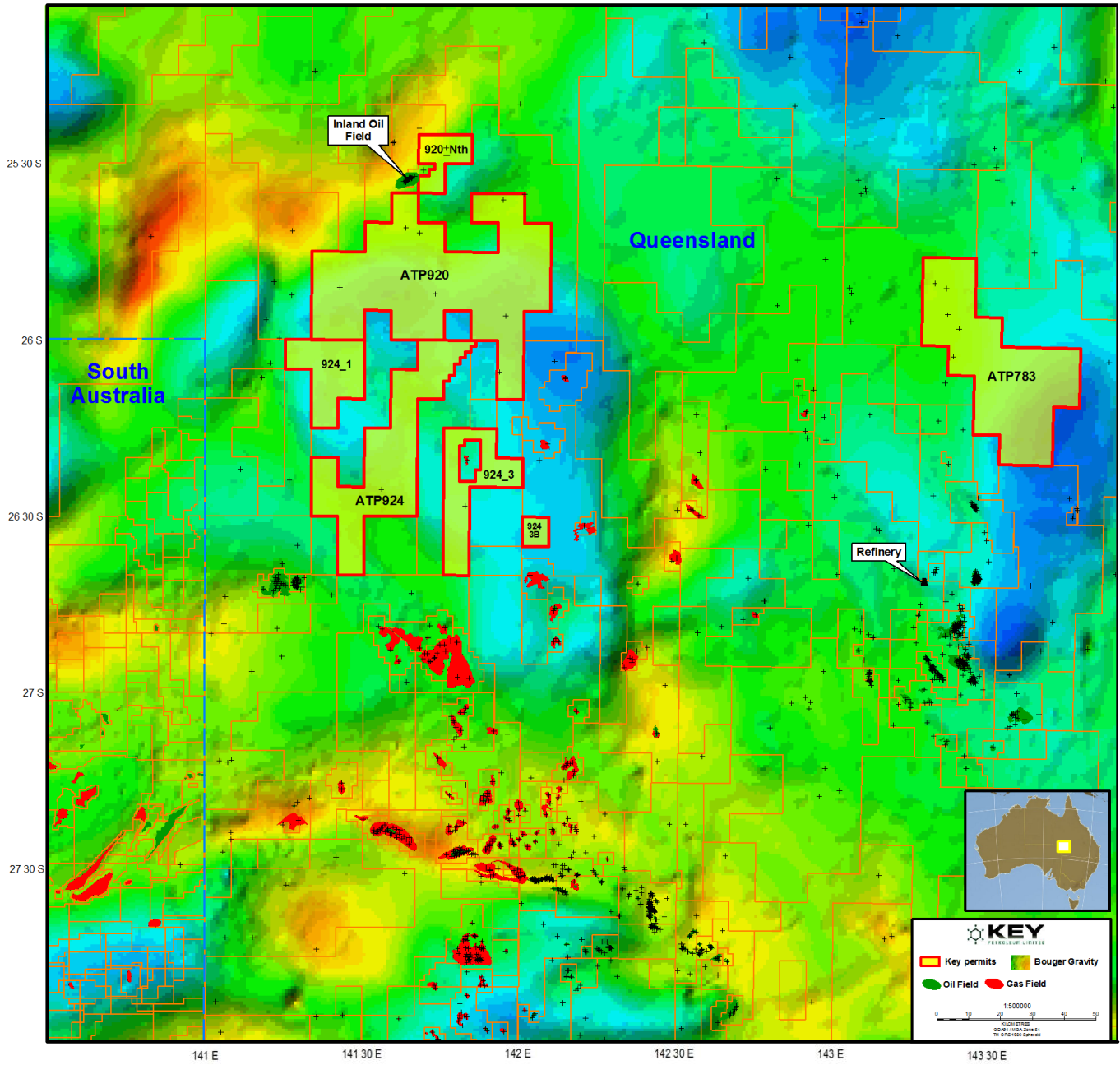
Commenting on the completion of the transaction, Managing Director Kane Marshall said, “We are delighted to have worked with Beach on this opportunity and the completion of the acquisition of the Cooper and Eromanga Basin interests. The Company is now well advanced in mapping a series of prospects and leads on both 2D and 3D seismic across the ATPs and formulating an exploration strategy for the forward work program. Key now has an enviable exploration portfolio across three sedimentary basins in Australia, which are majority operated by the Company, and looks forward to providing shareholders with further positive news in 2017”.

#### IAN GREGORY

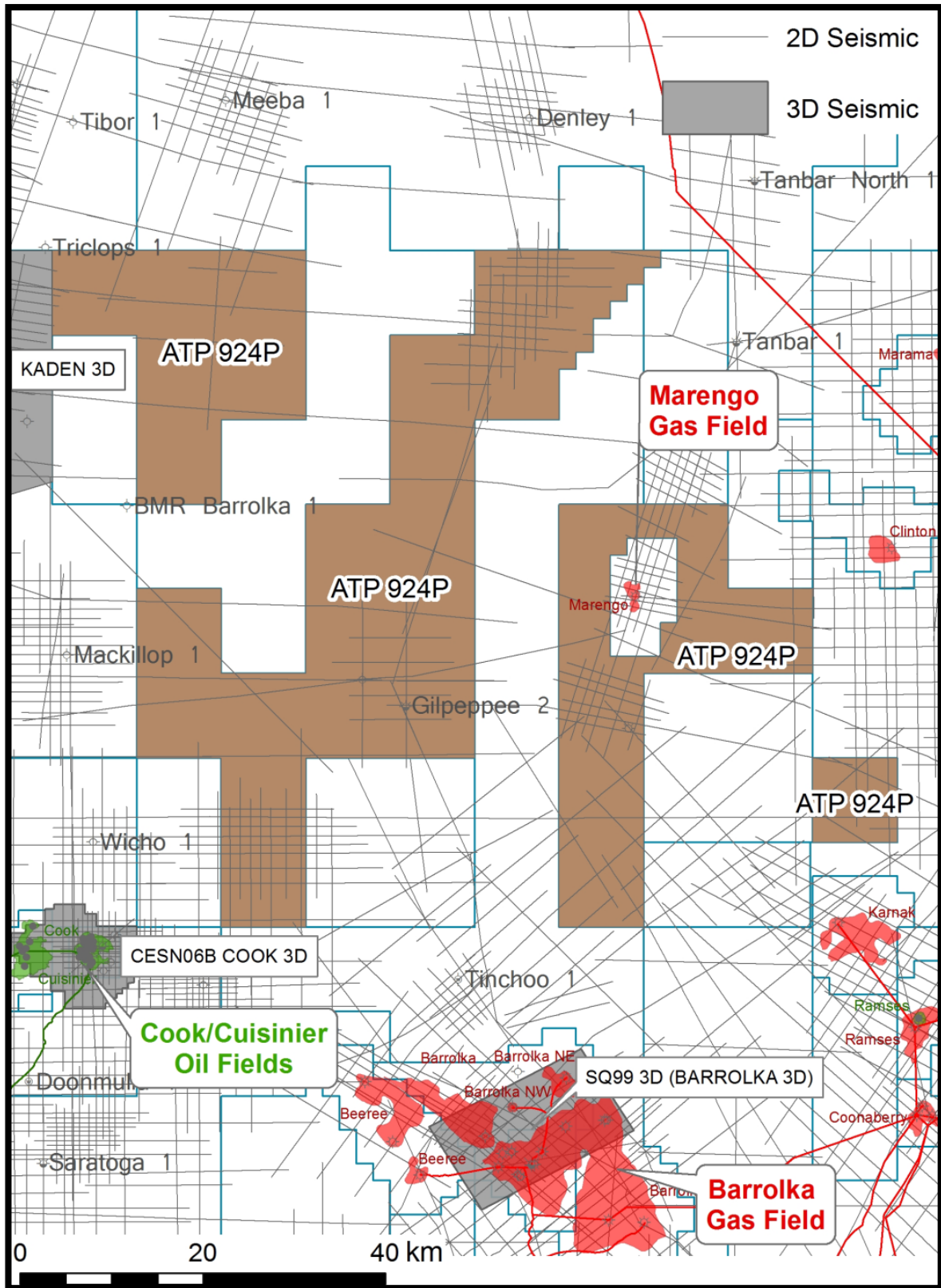
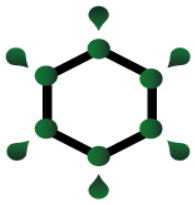
Company Secretary

**KEY PETROLEUM LIMITED**

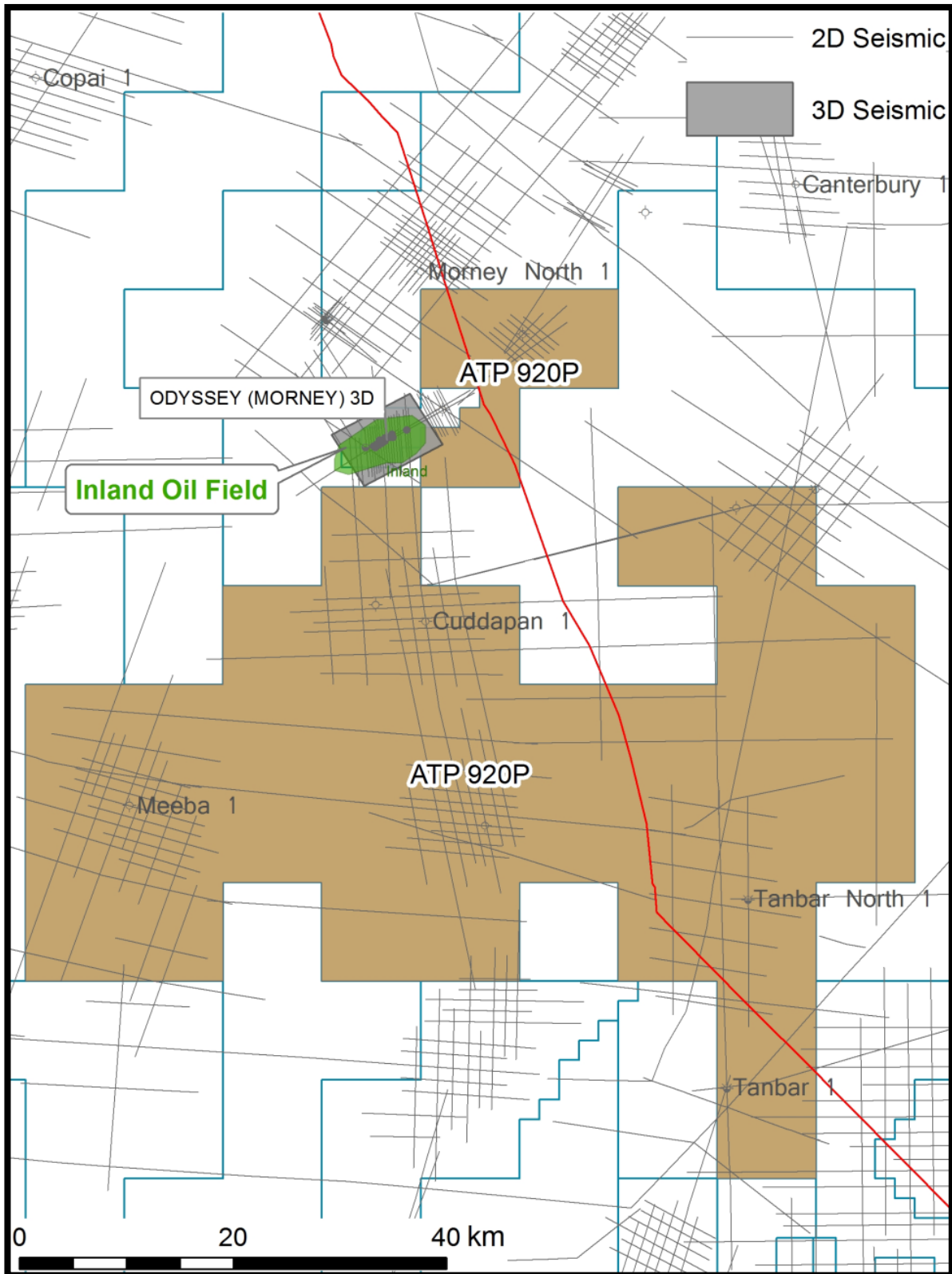
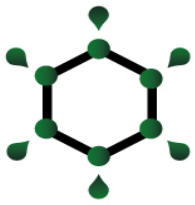
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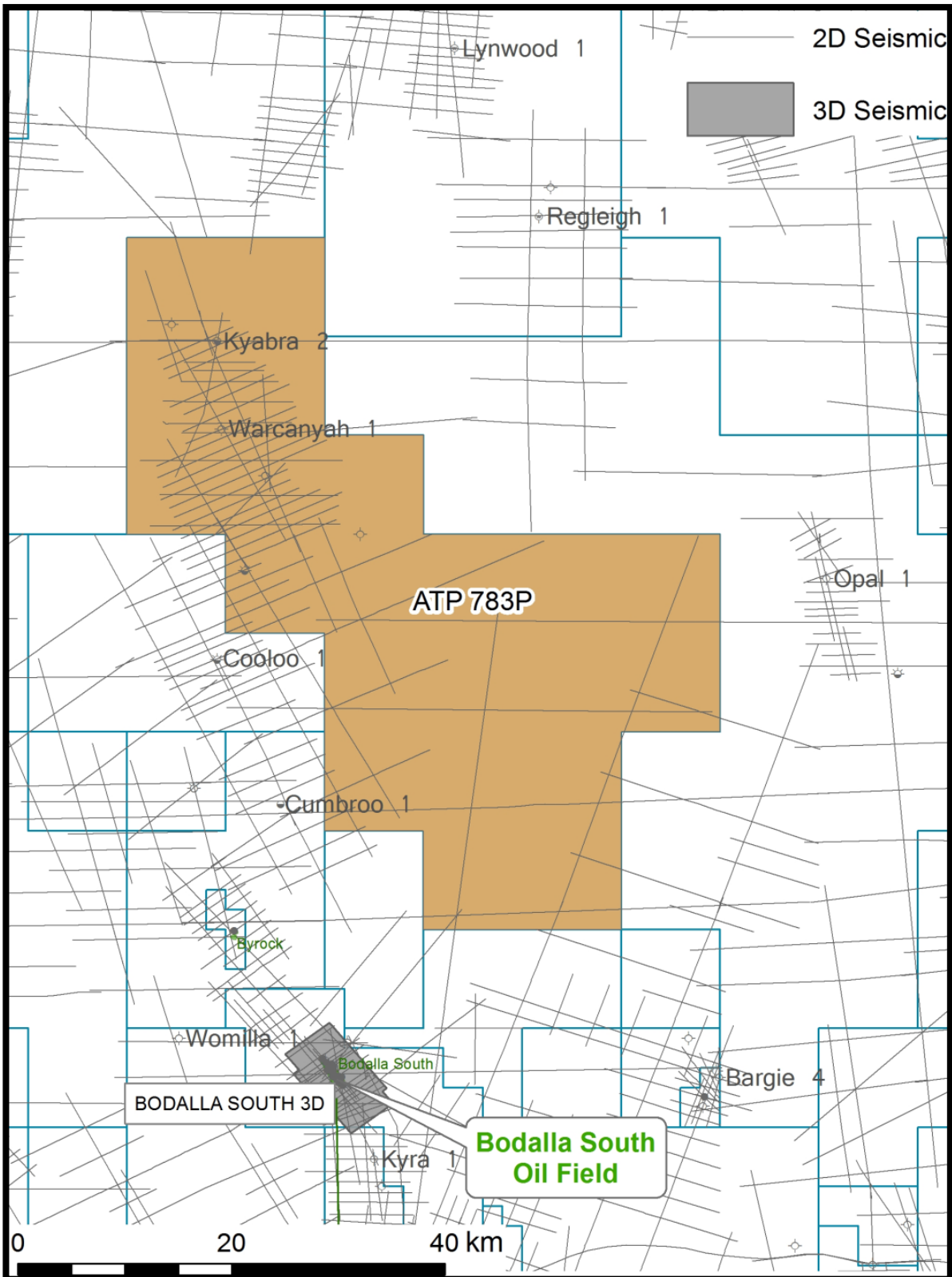
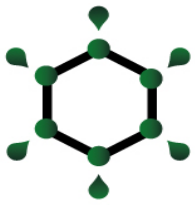
Overview Location of ATP 783, 920 and 924 located in the Cooper Eromanga Basin in close proximity to oil and gas infrastructure as well as known discovered oil and gas fields



Location of ATP 924 located in the Cooper Eromanga Basin located in close proximity to the Marengo and Clinton gas fields, north-east of the Cook/Cuisinier Oil Fields and north of the Barrolka Gas Field



*ATP 920 in the Cooper Eromanga Basin located south of the Inland Oil Field*



*ATP 783 in the Cooper Eromanga Basin located north of the Bodalla and Kenmore Oil Fields*