

STATEMENT OF CHANGES IN EQUITY

YEAR ENDED 30 JUNE 2009

	Notes	Consolidated		Parent Entity	
		2009 \$	2008 \$	2009 \$	2008 \$
TOTAL EQUITY AT THE BEGINNING OF THE YEAR		14,020,136	19,550,428	14,252,799	19,587,195
Exchange differences on translation of foreign operations		(76,527)	(11,343)	-	-
NET INCOME RECOGNISED DIRECTLY IN EQUITY LOSS FOR THE YEAR		(76,527)	(11,343)	-	-
TOTAL RECOGNISED INCOME AND EXPENSE FOR THE YEAR ATTRIBUTABLE TO MEMBERS OF KEY PETROLEUM LIMITED		(3,136,955)	(5,745,181)	(2,910,204)	(5,560,628)
Transactions with equity holders in their capacity as equity holders:					
Shares and options issued during the year	16,17	-	220,000	-	220,000
Employee options	17	50,325	6,232	50,325	6,232
		50,325	226,232	50,325	226,232
TOTAL EQUITY AT THE END OF THE YEAR		10,856,979	14,020,136	11,392,920	14,252,799

The above Statement of Changes in Equity should be read in conjunction with the Notes to the Financial Statements.