

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	<b>KEY PETROLEUM LIMITED</b>
<b>ABN</b>	<b>50 120 580 618</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Kenneth John Russell
<b>Date of last notice</b>	3 December 2008

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	a) Direct b) Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	b) Held by Russell Group Pty Ltd a company associated with Mr Russell.
<b>Date of change</b>	31 March 2009
<b>No. of securities held prior to change</b>	a) 5,040,000 Ordinary Shares 2,520,000 (35 cent Options, expiring 31 March 2009) 2,000,000 (50 cent Options, expiring 30 November 2010) b) 525,000 Ordinary Shares 262,500 (35 cent Options, expiring 31 March 2009)
<b>Class</b>	Options
<b>Number acquired</b>	Nil
<b>Number disposed</b>	a) 2,520,000 b) 262,500

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<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Nil
<b>No. of securities held after change</b>	a) 5,040,000 Ordinary Shares 2,000,000 (50 cent Options, expiring 30 November 2010) b) 525,000 Ordinary Shares
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Expired Options

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/A
<b>Interest after change</b>	N/A

2 April 2009



**John Ribbons**  
Company Secretary

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<b>Name of entity</b>	<b>KEY PETROLEUM LIMITED</b>
<b>ABN</b>	<b>50 120 580 618</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Edward John Ellyard
<b>Date of last notice</b>	3 December 2008

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<ul style="list-style-type: none"> <li>a) Held by Jerele Mining Pty Ltd ATF Ellyard Superannuation Fund a company associated with Mr Ellyard.</li> <li>b) Held by Key International Pty Ltd a company associated with Mr Ellyard.</li> <li>c) Held by Mr Ellyard's spouse.</li> </ul>
<b>Date of change</b>	31 March 2009
<b>No. of securities held prior to change</b>	<ul style="list-style-type: none"> <li>a) 3,500,000 Ordinary Shares 1,750,000 (35 cent Options, expiring 31 March 2009) 1,000,000 (50 cent Options, expiring 30 November 2010)</li> <li>b) 900,000 Ordinary Shares 250,000 (35 cent Options, expiring 31 March 2009)</li> <li>c) 50,000 Ordinary Shares 25,000 (35 cent Options, expiring 31 March 2009)</li> </ul>
<b>Class</b>	Options
<b>Number acquired</b>	Nil

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<b>Number disposed</b>	a) 1,750,000 b) 250,000 c) 25,000
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Nil
<b>No. of securities held after change</b>	a) 3,500,000 Ordinary Shares 1,000,000 (50 cent Options, expiring 30 November 2010) b) 900,000 Ordinary Shares c) 50,000 Ordinary Shares
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Expired Options

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/A
<b>Interest after change</b>	N/A

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Introduced 30/9/2001.

<b>Name of entity</b>	<b>KEY PETROLEUM LIMITED</b>
<b>ABN</b>	<b>50 120 580 618</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Dennis William Wilkins
<b>Date of last notice</b>	3 December 2008

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Held by Mr Wilkins' spouse.
<b>Date of change</b>	31 March 2009
<b>No. of securities held prior to change</b>	1,000,000 Ordinary Shares 500,000 (35 cent Options, expiring 31 March 2009) 750,000 (50 cent Options, expiring 30 November 2010)
<b>Class</b>	Options
<b>Number acquired</b>	Nil
<b>Number disposed</b>	500,000
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil

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<b>No. of securities held after change</b>	1,000,000 Ordinary Shares 750,000 (50 cent Options, expiring 30 November 2010)
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Expired Options

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/A
<b>Interest after change</b>	N/A

2 April 2009



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Introduced 30/9/2001.

<b>Name of entity</b>	<b>KEY PETROLEUM LIMITED</b>
<b>ABN</b>	<b>50 120 580 618</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Richard O'Shannassy
<b>Date of last notice</b>	3 December 2008

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	a) Held by Golden Hill Investments Pty Ltd <Golden Hill Super Fund A/C> a company associated with Mr O'Shannassy. b) Held by Mr O'Shannassy's spouse.
<b>Date of change</b>	31 March 2009
<b>No. of securities held prior to change</b>	a) 200,000 Ordinary Shares 100,000 (35 cent Options, expiring 31 March 2009) b) 750,000 (50 cent Options, expiring 30 November 2010)
<b>Class</b>	Options
<b>Number acquired</b>	Nil
<b>Number disposed</b>	a) 100,000
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil

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<b>No. of securities held after change</b>	a) 200,000 Ordinary Shares b) 750,000 (50 cent Options, expiring 30 November 2010)
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Expired Options

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/A
<b>Interest after change</b>	N/A

2 April 2009



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