

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.

Name of entity	KEY PETROLEUM LIMITED
ABN	50 120 580 618

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.

Name of Director	Kenneth John Russell
Date of last notice	2 April 2009

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.

Direct or indirect interest	a) Direct b) Indirect
Nature of indirect interest (including registered holder) <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.
Date of change	17 August 2009
No. of securities held prior to change	a) 5,040,000 Ordinary Shares 2,000,000 (50 cent Options, expiring 30 November 2010) b) 525,000 Ordinary Shares
Class	Ordinary Shares
Number acquired	a) 250,000
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	a) \$27,500

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No. of securities held after change	a) 5,290,000 Ordinary Shares 2,000,000 (50 cent Options, expiring 30 November 2010) b) 525,000 Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Entitlement Offer

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.

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

19 August 2009



John Ribbons
Company Secretary

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Introduced 30/9/2001.

Name of entity	KEY PETROLEUM LIMITED
ABN	50 120 580 618

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.

Name of Director	Richard O'Shannassy
Date of last notice	2 April 2009

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.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <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.
Date of change	17 August 2009
No. of securities held prior to change	a) 200,000 Ordinary Shares b) 750,000 (50 cent Options, expiring 30 November 2010)
Class	Ordinary Shares
Number acquired	a) 100,000
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$11,000

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No. of securities held after change	a) 300,000 Ordinary Shares b) 750,000 (50 cent Options, expiring 30 November 2010)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Entitlement Offer

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.

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

19 August 2009



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Introduced 30/9/2001.

Name of entity	KEY PETROLEUM LIMITED
ABN	50 120 580 618

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.

Name of Director	Edward John Ellyard
Date of last notice	2 April 2009

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.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	a) Held by Jerele Mining Pty Ltd ATF Ellyard Superannuation Fund a company associated with Mr Ellyard. b) Held by Key International Pty Ltd a company associated with Mr Ellyard. c) Held by Mr Ellyard's spouse.
Date of change	17 August 2009
No. of securities held prior to change	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
Class	Ordinary Shares
Number acquired	a) 1,750,000 b) 450,000 c) 25,000
Number disposed	Nil

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Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	a) \$192,500 b) \$49,500 c) \$2,750
No. of securities held after change	a) 5,250,000 Ordinary Shares 1,000,000 (50 cent Options, expiring 30 November 2010) b) 1,350,000 Ordinary Shares c) 75,000 Ordinary Shares
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Entitlement Offer

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.

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

19 August 2009



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