



ACN 120 580 618

Level 1, 14 Outram Street  
West Perth  
Western Australia 6005  
Tel: +61 8 9327 3500  
Fax: +61 8 9327 3510  
e-mail: [info@keypetroleum.com](mailto:info@keypetroleum.com)  
[www.keypetroleum.com](http://www.keypetroleum.com)

## ASX and Media Release

Tuesday 11<sup>th</sup> March 2008

### KILIWANI NORTH #1 - OPERATIONS UPDATE

Key Petroleum (ASX code: KEY) provides the following operations update. All reported depths are below the rotary table (RT) on the rig floor.

**Report Time and Date:** 00:00 hr 11/03/08 (East African Time)

**Current Depth:** 1730 m RKB

**Operations:** Drilling ahead in 8-1/2" hole.

After successfully running 9-5/8" casing, drilling to this point has continued to be relatively trouble free.

Participants in the Kiliwani North #1 well with Key Petroleum (20%) are:

|                               |     |            |
|-------------------------------|-----|------------|
| Ndovu Resources Ltd. (Aminex) | 39% | (Operator) |
| RAK Gas Commission            | 25% |            |
| East African Exploration Ltd. | 10% |            |
| Bounty Oil and Gas NL         | 6%  |            |

For further background information please see [www.keypetroleum.com](http://www.keypetroleum.com) or contact;

**Ken Russell**  
Managing Director  
+ 61 8 9327 3500  
[info@keypetroleum.com](mailto:info@keypetroleum.com)

or

**John Ribbons**  
Company Secretary  
+ 61 8 9481 7288

or

**Ian Howarth**  
Farrington National  
+ 61 3 9223 2465  
[ian.howarth@farrington.com.au](mailto:ian.howarth@farrington.com.au)

NOTE: In accordance with ASX Listing Rules, any hydrocarbon reserves and/or drilling update information in this report has been reviewed and signed off by Mr. Ken Russell, Managing Director/CEO of Key Petroleum Ltd, who has at least 5 years experience in the sector. He consents to that information in the form and context in which it appears.