

ASX Announcement

7 January 2026

Appointment of Executive Director, Chief Executive Officer and Vice Chairman

Key Petroleum Limited (**ASX: KEY**) (**Company**) is pleased to advise that the Company has appointed Mr Jujun Zhang as Executive Director, Chief Executive Officer and Vice Chairman of the Company with effect from 6 January 2026.

Mr JuJun Zhang, a PRC national, holds a Master's degree and has over 20 years of experience in the new energy power generation sector, specialising in power generation technologies and their commercial applications. He has a strong theoretical background combined with extensive hands-on experience across multiple large-scale and practical projects.

The Board considers that Mr Zhang's experience and skills will be valuable to the Company as it continues to progress its strategic objectives. He will be focusing on strategic development and investment matters, and business development initiatives.

The Company confirms that the appointment of Mr Zhang does not affect the role, authority or responsibilities of the existing Managing Director, who will continue to retain responsibility for the day-to-day management and operations of the Company.

Mr Zhang will receive a fixed remuneration package of \$36,000.00 per annum, excluding superannuation. Either party must give two months' notice or payment in lieu thereof. The Company may terminate the agreement immediately for cause. There are no performance-related incentive payments.

This announcement has been authorised by the Board of Directors.

For more information please contact:

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