

13 June 2014

ASX Announcement



Appendix 3Y- Change in Director's Interest Notice

Due to current tax obligations falling due, Mr Robert Hosking has completed the sale of 500,000 Karoong Gas Australia Ltd shares.

Mr Hosking continues to hold 11,874,462 ordinary fully paid shares in Karoong and has no intention to complete any more sales of Karoong shares in the foreseeable future.

Please find attached Appendix 3Y- Change in Directors Interest Notice.

For further information please see the Karoong website or contact:

Shareholder Enquiries

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Media Enquiries

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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	Karoon Gas Australia Limited
ABN	53 107 001 338

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	Mr Robert Hosking
Date of last notice	22 May 2014

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	Direct interest
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Date of change	10 th -13 th June 2014
No. of securities held prior to change	12,374,462 Ordinary Fully Paid Shares. 600,000 options with an exercise price of \$9.95, expiring 01/05/2015. 1,300,000 options with an exercise price of \$10.98, 1,100,000 exercisable subject to the satisfaction of Key Performance Indicators. Escrow until 01/05/2014 and expiring 01/05/2015.
Class	Ordinary Shares

Number acquired	Nil
Number disposed	500,000
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Market prices between \$3.28 and \$3.42.
No. of securities held after change	11,874,462 Ordinary Fully Paid Shares. 600,000 options with an exercise price of \$9.95, expiring 01/05/2015. 1,300,000 options with an exercise price of \$10.98, 1,100,000 exercisable subject to the satisfaction of Key Performance Indicators. Escrow until 01/05/2014 and expiring 01/05/2015.
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>	Option Expiration

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	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
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>	
Interest acquired	
Interest disposed	

Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – Closed period

Were the interests in the securities or contracts detailed above traded during a closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	n/a
If prior written clearance was provided, on what date was this provided?	n/a