

**Form 605**Corporations Act 2001  
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme KAROON GAS AUSTRALIA LIMITED

ACN/ARSN \_\_\_\_\_

**1. Details of substantial holder(1)**Name PARADICE INVESTMENT MANAGEMENT PTY LTDACN/ARSN (if applicable) ABN 64 090 148 619The holder ceased to be a  
substantial holder on03/11/14

The previous notice was given to the company on

03/11/14

The previous notice was dated

30/10/14**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
	SEE ATTACHED ANNEXURE 1				

**3. Changes in association**

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

**4. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Paradice Investment Management Pty Ltd	L12, 139 Macquarie Street, SYDNEY, NSW 2000

**Signature**print name TONY HAMMONDcapacity COMPANY SECRETARY

sign here

date 06/11/2014

**CEASING TO BE A SUBSTANTIAL SHAREHOLDER**

**ANNEXURE 1**

**STOCK: KAROON GAS AUSTRALIA LIMITED**

**DETAILS OF RELEVANT INTERESTS**

<b>Date of change</b>	<b>Person whose relevant interest changed</b>	<b>Nature of change</b>	<b>Consideration given in relation to change</b>	<b>Class and number of securities affected</b>	<b>Person's votes affected</b>
31-Oct-14	Paradice Investment Management Pty Ltd	Share Purchase	\$578.45	196	196
31-Oct-14	Paradice Investment Management Pty Ltd	Share Sale	\$860,051.79	295,433	295,433
3-Nov-14	Paradice Investment Management Pty Ltd	Share Sale	\$11,186,496.65	3,821,052	3,821,052

Total Purchases	\$	578.45	196	196
Total Sales	\$	12,046,548.44	4,116,485	4,116,485
<b>Total</b>		<b>-\$12,045,969.99</b>	<b>-4,116,289</b>	<b>-4,116,289</b>

This is annexure 1 of 1 pages referred to in form 605 Notice of Ceasing to be a Substantial Holder



TONY HAMMOND      6/11/2014      DATE      COMPANY SECRETARY      CAPACITY