Rule 3.8A

Appendix 3E

Daily share buy-back notice (*except* minimum holding buy-back and selective buy-back)

Information and documents given to ASX become ASX's property and may be made public. Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
Karoon Gas Australia Ltd	53 107 001 338

We (the entity) give ASX the following information.

Information about buy-back

1 Type of buy-back

On- Market

2 Date Appendix 3C was given to ASX

3 September 2015

Total of all shares/units bought back, or in relation to which acceptances have been received, before, and on, previous day

		Before previous day	Previous day
3	Number of shares/units bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received	688,371	203,207
4	Total consideration paid or payable for the shares/units	\$1,107,756.86	\$313,893.85

⁺ See chapter 19 for defined terms.

		Before previous day	Previous day
5	If buy-back is an on-market buy-		
	back	highest price paid: - date: \$1.70	highest price paid: \$1.575
		lowest price paid: - date: \$1.53	lowest price paid: \$1.50
			highest price allowed under rule 7.33: \$1.6532

Participation by directors

6 Deleted 30/9/2001.

NIL	

How many shares/units may still be bought back?

7 If the company/trust has disclosed an intention to buy back a maximum number of shares/units
the remaining number of shares/units to be bought back

23,792,657

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

- 1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
- 2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: Date: 16/12/2015 (Director/Company secretary)

Print name: Mr Scott Hosking

⁺ See chapter 19 for defined terms.