

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Karoon Gas Australia Limited

ACN/ARSN ACN 107 001 338

1. Details of substantial holder (1)

Name Wellington Management Company, LLP ("Wellington Management"), and its related bodies corporate

ACN/ARSN (if applicable) _____

There was a change in the interests of the substantial holder on 08/12/08

The previous notice was given to the company on 22/09/08

The previous notice was dated 19/09/08

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous Notice		Present Notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Common Stock	20,491,505	13.99%	19,314,033	12.98%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Exhibit B					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Wellington Management	Unknown	Unknown	investment/voting authority (see example agreement attached as Exhibit A) in respect of the ordinary shares issued and allotted pursuant to the Scheme of Arrangement approved by the supreme court of South Australia on 21 June 2002	19,314,033 Common Stock	12.98%

Exhibit A

Wellington Management Company, LLP ("Wellington Management")
Investment Management Agreement

Appointment of
Wellington Management
as Manager/ Acceptance
of Appointment

The Clients hereby appoint Wellington Management as investment manager to manage, supervise and direct the Clients' investment account or accounts (collectively, the "Account") under the terms and conditions set forth in the agreement. By execution of the Agreement, Wellington Management accepts appointment as investment manager and agrees to manage, supervise and direct the investments of the Account pursuant to the provisions of the Agreement.

Discretionary Authority -
Investments

Wellington Management shall have full and complete discretion to manage, supervise and direct the investment and reinvestment of assets in the Account and any additions thereto, subject to the investment objectives and guidelines attached to the Agreement. Wellington Management shall have full power and authority to act on behalf of the Account with respect to the purchase, sale, exchange, conversion or other transactions in any and all stocks, bonds, cash held for investment, and other assets, including shares of a registered investment company for which Wellington Management may act as investment adviser and, upon proper authorization by the Clients, interests in a collective trust maintained by a bank or trust company, including one maintained by an affiliate of Wellington Management. No cash or securities due to or held for the Account shall be paid or delivered to Wellington Management, except in payment of the management fee payable to Wellington Management under the Agreements pursuant to procedures approved by the Clients.

Exhibit B

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
24/09/08	Wellington Management	Sale	-366,021 AUD	-90,000 Common Stock	-90,000
26/09/08	Wellington Management	Sale	-183,082 AUD	-43,854 Common Stock	-43,854
29/09/08	Wellington Management	Sale	-169,345 AUD	-41,557 Common Stock	-41,557
30/09/08	Wellington Management	Sale	-70,951 AUD	-18,438 Common Stock	-18,438
02/10/08	Wellington Management	Sale	-13,540 AUD	-3,319 Common Stock	-3,319
03/10/08	Wellington Management	Sale	-196,350 AUD	-50,000 Common Stock	-50,000
06/10/08	Wellington Management	Sale	-71,479 AUD	-19,053 Common Stock	-19,053
07/10/08	Wellington Management	Sale	-16,062 AUD	-4,835 Common Stock	-4,835
08/10/08	Wellington Management	Sale	-7,327 AUD	-2,254 Common Stock	-2,254
09/10/08	Wellington Management	Purchase	101,758 AUD	42,000 Common Stock	42,000
10/10/08	Wellington Management	Purchase	116,874 AUD	68,427 Common Stock	68,427
15/10/08	Wellington Management	Sale	-55,780 AUD	-20,861 Common Stock	-20,861
21/10/08	Wellington Management	Purchase	90,763 AUD	41,646 Common Stock	41,646
22/10/08	Wellington Management	Purchase	200,816 AUD	89,646 Common Stock	89,646
28/10/08	Wellington Management	Purchase	64,929 AUD	35,944 Common Stock	35,944
29/10/08	Wellington Management	Purchase	12,235 AUD	5,889 Common Stock	5,889
30/10/08	Wellington Management	Sale	-25,976 AUD	-12,500 Common Stock	-12,500
31/10/08	Wellington Management	Sale	-26,260 AUD	-12,500 Common Stock	-12,500
03/11/08	Wellington Management	Purchase	36,724 AUD	15,528 Common Stock	15,528
04/11/08	Wellington Management	Purchase	48,405 AUD	20,421 Common Stock	20,421
05/11/08	Wellington Management	Sale	-16,692 AUD	-6,989 Common Stock	-6,989
06/11/08	Wellington Management	Sale	-59,848 AUD	-27,650 Common Stock	-27,650
07/11/08	Wellington Management	Sale	-26,105 AUD	-12,500 Common Stock	-12,500
10/11/08	Wellington Management	Purchase	-268 AUD	82 Common Stock	82
11/11/08	Wellington Management	Sale	-6,092 AUD	-2,772 Common Stock	-2,772
17/11/08	Wellington Management	Purchase	1,973 AUD	841 Common Stock	841
18/11/08	Wellington Management	Sale	-335,669 AUD	-121,958 Common Stock	-121,958
19/11/08	Wellington Management	Sale	-43,421 AUD	-16,000 Common Stock	-16,000
20/11/08	Wellington Management	Sale	-9,806 AUD	-4,137 Common Stock	-4,137

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
24/11/08	Wellington Management	Sale	-170,384 AUD	-74,671 Common Stock	-74,671
25/11/08	Wellington Management	Sale	-373,399 AUD	-150,850 Common Stock	-150,850
26/11/08	Wellington Management	Sale	-93,407 AUD	-40,149 Common Stock	-40,149
27/11/08	Wellington Management	Sale	-56,542 AUD	-23,925 Common Stock	-23,925
28/11/08	Wellington Management	Sale	-170,715 AUD	-73,925 Common Stock	-73,925
01/12/08	Wellington Management	Sale	-322,970 AUD	-137,259 Common Stock	-137,259
02/12/08	Wellington Management	Sale	-286,994 AUD	-122,631 Common Stock	-122,631
03/12/08	Wellington Management	Sale	-335,926 AUD	-136,379 Common Stock	-136,379
04/12/08	Wellington Management	Sale	-67,417 AUD	-26,930 Common Stock	-26,930
05/12/08	Wellington Management	Sale	-267,750 AUD	-100,000 Common Stock	-100,000
08/12/08	Wellington Management	Sale	-281,660 AUD	-100,000 Common Stock	-100,000