



## **ASX RELEASE**

**28<sup>th</sup> June 2005**

### **Appointment of Company Director, Stephen Power**

Karoon Gas Australia Ltd is pleased to announce the appointment of Stephen Power as non-executive director effective 28<sup>th</sup> June 2005.

Stephen Power is a commercial lawyer who has spent approximately 20 years providing advice to participants in the resources industry in Australia and overseas. Stephen is a partner in a boutique law firm which provides commercial advice to its predominantly listed resource focused client base. Stephen has extensive experience in all facets of commercial and resources law, including the oil and gas sector, both in an Australian and International context. Stephen regularly advises on farmin arrangements, joint ventures, production agreements and other facets of resources related commercial transactions. In addition to Stephen's experience in the resources area, Stephen has a significant practice advising on capital raisings, including the drafting of prospectuses, underwritings and related work, listing advice and the planning and implementation of mergers and acquisitions. Stephen recently acted as the legal adviser to LionOre Mining International Ltd on its successful A\$285 million takeover of MPI Mines Ltd.

Stephen brings a sound commercial background gained through his extensive legal experience to the Board which your Directors believe will be of benefit to the the Board and the Company.

As part of Stephen's remuneration for being appointed to the Board, Stephen shall receive 500,000 options at a strike price of \$1.65, which shall be ratified at the Karoon Annual General Meeting.

For further information please contact:

Bob Hosking  
Chief Executive Officer  
Phone: 03 5974 1044  
Fax: 03 5974 1644  
Email: [rhosking@karoongas.com.au](mailto:rhosking@karoongas.com.au)

*Karoon Gas Australia Ltd. A.C.N. 107 001 338  
Karoon Gas Pty. Ltd. ACN 056 976 642 (a subsidiary of Karoon Gas Australia Ltd)  
Suite 7A, 34-38 Lochiel Avenue, Mt. Martha 3934 Phone 59741044 Fax 59741644  
Po Box 469, Mt Martha 3934  
Email: [rhosking@karoongas.com.au](mailto:rhosking@karoongas.com.au)*