



## **ASX RELEASE**

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

### **Notice of General Meeting and Explanatory Statement**

Please be advised that resolutions 7 and 8 in the Notice of General Meeting concerning the issue of performance based incentive options to Mark Smith and Robert Hosking has been incorrectly stated as 4,500,000 options each instead of 2,250,000 each. The exact amounts and strike price are listed below; all information was previously released to the ASX on the 24<sup>th</sup> June 2005.

Tranche 1: 1,500,000 options exercisable at \$1.75  
Tranche 2: 1,500,000 options exercisable at \$2.00 and;  
Tranche 3: 1,500,000 options exercisable at \$2.35.

All options have an expiry date of 30 September 2008.

These options are an incentive to create expected future growth and are priced to create rewards for those instrumental in that growth.

For further information please contact:

Hector Peeters  
Company Secretary  
Phone: 03 5974 1044  
Fax: 03 5974 1644  
Email: [heckie@karoongas.com.au](mailto:heckie@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*