



ASX RELEASE

3rd November 2006

Results of Annual General Meeting

Please be advised that the resolutions put to the Annual General Meeting concluded earlier today were passed on a show of hands.

In accordance with Section 251AA of the Corporations Act, we advise that proxy votes received for the meeting were as follows:

1. Remuneration Policy

For	Against	Abstain	At the Proxy Holder's Discretion
15,246,781	1,593,177	0	1,014,915

2. Re-election of Director – Stephen Power

For	Against	Abstain	At the Proxy Holder's Discretion
16,627,958	2,000	0	1,224,915

3. Review of Non-Executive Director Remuneration

For	Against	Abstain	At the Proxy Holder's Discretion
16,520,064	75,844	0	805,668

4. Employee Share Option Plan

For	Against	Abstain	At the Proxy Holder's Discretion
15,198,073	1,635,335	0	805,668

For further information please contact:

Scott Hosking – Company Secretary
Telephone: 03 59741044
Fax: 03 59741644
Website: www.karoongas.com.au