



ASX

AUSTRALIAN SECURITIES EXCHANGE

MARKET RELEASE

19 April 2007

KAROON GAS AUSTRALIA LIMITED

TRADING HALT

The securities of Karoon Gas Australia Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Friday 20 April 2007 or when the announcement is released to the market.

Security Code: KAR

Julia Kagan
SENIOR ADVISER