



27th March 2008

Browse Basin WA-398-P Endurance 3D Seismic Survey

Karooon Gas and joint venture partner ConocoPhillips have completed at least 1400 square kilometre Endurance 3D seismic survey in permit WA-398-P in the Browse basin off the North West coast of Western Australia.

As part of the survey an additional approximately 500 sq km outside the permit boundary was also covered.

The 3D seismic data acquisition was completed by FUGRO-GEOTEAM AS.

3D seismic data acquired during this survey is aimed at improving the definition of several leads identified within the WA-398-P permit.

The acquired data is currently being processed for interpretation by the joint venture. Interpretation is expected to be completed later this year.

Karooon Gas acquired its 40% interest in WA-398-P in May 2007 adding to Karooon's 49% interests in WA-314-P and WA-315-P permits. All remaining interests are held by ConocoPhillips.

