



8 July 2009

(ASX Code: KAR)

Change of Directors' Interest Notice

Karoon Gas Australia Limited ("Karoon") advises that 2 Directors have conducted a sale of Ordinary Fully Paid Shares. It is the intention of the Directors to exercise unlisted options held by the Directors in Karoon. The details of the conversion of unlisted options in Karoon will be released to the market at such time of the change in the Director's Interest.

Please refer the attached Appendix 3Y.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'S Hosking', is written in a cursive style.

Scott Hosking
Company Secretary

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Karoon Gas Australia Limited
ABN	53 107 001 338

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Robert Hosking
Date of last notice	27 November 2008

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Ropat Nominees Pty Ltd
Date of change	2 July 2009
No. of securities held prior to change	12,388,820 Ordinary Fully Paid Shares 750,000 400 cent options expiry 30/04/2011. 750,000 450 cent options exercisable from 01/05/2009 and expiring 30/04/2011. 750,000 500 cent options exercisable from 01/05/2010 and expiring 30/04/2011.
Class	Ordinary Fully Paid Shares
Number acquired	Nil
Number disposed	750,000

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	750,000 disposed of at 880 cents
No. of securities held after change	11,638,820 Ordinary Fully Paid Shares 750,000 400 cent options expiry 30/04/2011. 750,000 450 cent options exercisable from 01/05/2009 and expiring 30/04/2011. 750,000 500 cent options exercisable from 01/05/2010 and expiring 30/04/2011.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Sale of Ordinary Fully Paid Shares.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Karoon Gas Australia Limited
ABN	53 107 001 338

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr Mark Smith
Date of last notice	05/09/2008

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	IERS (Australia) Pty Ltd
Date of change	2/7/2009
No. of securities held prior to change	2,405,000 Ordinary Fully Paid Shares 750,000 400 cent options expiry 30/04/2011 750,000 450 cent options exercisable from 01/05/2009 and expiring 30/04/2011 750,000 500 cent options exercisable from 01/05/2010 and expiring 30/04/2011
Class	Ordinary Fully Paid Shares.
Number acquired	-
Number disposed	600,000

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	600,000 disposed at 880 cents.
No. of securities held after change	1,805,000 Ordinary Fully Paid Shares 750,000 400 cent options expiry 30/04/2011 750,000 450 cent options exercisable from 01/05/2009 and expiring 30/04/2011 750,000 500 cent options exercisable from 01/05/2010 and expiring 30/04/2011
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Sale of Ordinary Fully Paid Shares.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.