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**(ASX Code: KAR)**

**Santos Basin, Brazil Exploration Update**

A new 3D seismic acquisition to cover Karoon's Santos Basin Blocks will commence in January 2010.

Karoon has contracted the WesternGeco Servicios de Sismica Ltd vessel, the "Western Patriot", to undertake the new Wide Azimuth 3D seismic acquisition.

The objective of this acquisition is to provide uniform, high-quality Wide Azimuth 3D seismic coverage over the 730sqkms Santos Blocks. The Wide Azimuth seismic acquisition is designed to image beneath and around salt structures allowing better prospect definition.

Karoon holds a 100% equity interest in all five Santos Basin Blocks.

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