



ASX RELEASE

12th November 2009

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. Approval of Remuneration Report

For	Against	Abstain	At the Proxy Holder's Discretion
79,680,651	3,875,131	3,182,485	987,101

2. Approval of Re-Appointment of Director – Stephen Power

For	Against	Abstain	At the Proxy Holder's Discretion
84,786,957	1,973,013	34,285	988,091

3. Ratification of Share Placement

For	Against	Abstain	At the Proxy Holder's Discretion
70,648,037	272,179	314,888	986,153

4. Approval to Execute Deed of Access, Insurance and Indemnity

For	Against	Abstain	At the Proxy Holder's Discretion
85,754,962	669,755	367,468	990,161

5. Approval of The Revised Employee Share Option Plan

For	Against	Abstain	At the Proxy Holder's Discretion
76,936,104	7,938,820	1,913,335	994,087

6. Approval of Issue of Options to Geoff Atkins

For	Against	Abstain	At the Proxy Holder's Discretion
68,097,325	18,560,740	130,495	993,786

7. Approval of Issue of Options to Stephen Power

For	Against	Abstain	At the Proxy Holder's Discretion
68,076,259	18,562,691	157,241	986,155

8. **Approval of Issue of Options to Scott Hosking**

For	Against	Abstain	At the Proxy Holder's Discretion
73,273,420	11,508,151	1,897,401	990,155

9. **Approval of Issue of Options to Timothy Hosking**

For	Against	Abstain	At the Proxy Holder's Discretion
73,853,467	11,045,023	1,897,701	986,155

For further information please contact:

Scott Hosking – Company Secretary

Telephone: 03 59741044

Fax: 03 59741644

Website: www.karoongas.com.au