

# Appendix 3X

## Initial 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.

<b>Name of entity</b>	<b>KAROON GAS AUSTRALIA LIMITED</b>
<b>ABN</b>	<b>53 107 001 338</b>

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Mr Clark Davey
<b>Date of appointment</b>	01/10/2010

### Part 1 - Director's relevant interests in securities of which the director is the registered holder

*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.

<b>Number &amp; class of securities</b>
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### Part 2 – Director's relevant interests in securities of which the director is not the registered holder

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

<b>Name of holder &amp; nature of interest</b> Note: Provide details of the circumstances giving rise to the relevant interest.  Anderson Park Pty Ltd The Director is a director and beneficiary through a family trust.	<b>Number &amp; class of Securities</b>  10,746 ordinary fully paid shares
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### Part 3 – 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.

+ See chapter 19 for defined terms.

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<b>Detail of contract</b>	Under an agreement between the Company and Mr Davey, the Company has agreed, subject to shareholder approval, to issue 500,000 options to Mr Davey or his nominee. Subject to shareholder approval, the options will be issued free and will be exercisable at \$9.46 each and will be subject to a voluntary escrow period ending 31 October 2013 and will expire on the 31 October 2014
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>No. and class of securities to which interest relates</b>	