

Appendix 3E

Daily share buy-back notice (except minimum holding buy-back and selective buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
Karoon Gas Australia Ltd.	53 107 001 338

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On- Market
2	Date Appendix 3C was given to ASX	20 August 2014

Total of all shares/units bought back, or in relation to which acceptances have been received, before, and on, previous day

	Before previous day	Previous day
3	Number of shares/units bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received	8,849,293 157,363
4	Total consideration paid or payable for the shares/units	\$29,093,370.65 \$465,432.55

+ See chapter 19 for defined terms.

Appendix 3E
Daily share buy-back notice

Before previous day	Previous day
----------------------------	---------------------

<p>5 If buy-back is an on-market buy-back</p>	<p>highest price paid:\$3.98 date: 05/09/2014</p> <p>lowest price paid:\$2.88 date: 28/10/2014</p>	<p>highest price paid: \$2.97</p> <p>lowest price paid: \$2.93</p> <p>highest price allowed under rule 7.33: \$3.0854</p>
---	--	---

Participation by directors

<p>6 Deleted 30/9/2001.</p>	<p>NIL</p>
-----------------------------	------------

How many shares/units may still be bought back?

<p>7 If the company/trust has disclosed an intention to buy back a maximum number of shares/units – the remaining number of shares/units to be bought back</p>	<p>16,105,420</p>
--	-------------------

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust’s constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: Date: 05/11/2014
(Director/Company secretary)

Print name: Mr Scott Hosking

+ See chapter 19 for defined terms.