

# 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.

<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.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Mr Mark Smith
<b>Date of last notice</b>	26 June 2015

### 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.

<b>Direct or indirect interest</b>	Direct interest
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
<b>Date of change</b>	30 October 2015
<b>No. of securities held prior to change</b>	2,892,037 Ordinary Fully Paid Shares.  200,000 options with an exercise price of \$10.98, expiring 01/05/2016.  424,310 unlisted ESOP options with an exercise price of \$4.06, exercisable subject to the satisfaction of key performance indicators. Escrow until 01/07/2017 and expiring 30/06/2018.
<b>Class</b>	Unlisted Employee Share Option Plan ('ESOP') options and Performance Rights

<b>Number acquired</b>	<p>490,909 unlisted ESOP options with an exercise price of \$3.04, vesting subject to the satisfaction of key performance indicators. Escrow until 01/07/2018 and expiring 30/06/2019.</p> <p>73,187 Performance Rights vesting 01/07/2016 and expiring 30/06/2017.</p> <p>69,230 Performance Rights, vesting subject to the satisfaction of key performance indicators and employment retention. Escrow until 01/07/2018 and expiring 30/06/2019.</p>
<b>Number disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil
<b>No. of securities held after change</b>	<p>2,892,037 Ordinary Fully Paid Shares.</p> <p>200,000 options with an exercise price of \$10.98, expiring 01/05/2016.</p> <p>424,310 unlisted ESOP options with an exercise price of \$4.06, exercisable subject to the satisfaction of Key Performance Indicators. Escrow until 01/07/2017 and expiring 30/06/2018.</p> <p>490,909 unlisted ESOP options with an exercise price of \$3.04, exercisable subject to the satisfaction of Key Performance Indicators. Escrow until 01/07/2018 and expiring 30/06/2019.</p> <p>73,187 Performance Rights vesting 01/07/2016 and expiring 30/06/2017.</p> <p>69,230 Performance Rights, exercisable subject to the satisfaction of key performance indicators and employment retention. Escrow until 01/07/2018 and expiring 30/06/2019.</p>
<b>Nature of change</b> <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Issue of Unlisted ESOP options and Performance Rights

## 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.

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

**Part 3 – Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	n/a
<b>If prior written clearance was provided, on what date was this provided?</b>	n/a