

21 July 2014



ASX Announcement

Tumbes Basin Exploration Block Z-38 Placed into Force Majeure

Karooon has received notification from the Peruvian oil and gas regulator, Perupetro S.A. that the Company's application to place the Tumbes Basin exploration Block Z-38 (the 'Block') into force majeure has been received and approved.

Karooon's application for force majeure was requested on the basis of Karoon being unable to secure a suitable drilling unit within the required timeframe on the Pacific side of the Americas.

Force majeure has been granted effective 1 September 2013. As a result, the Third Period term has approximately 22 months remaining once force majeure is lifted.

For further information please see the Karoon website or contact:

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