

**Form 604
Corporations Act 2001
Section 671B**

Notice of change of interests of substantial holder

To : KAROON GAS AUSTRALIA LIMITED
ACN: 107 001 338
ASX Code: KAR

1. Details of substantial holder

Name: IOOF Holdings Limited
ACN: 100 103 722

This notice is given by IOOF Holdings Limited on behalf of itself and its subsidiaries.

There was a change in the interest of the substantial holder on: 26/10/2015
The previous notice was given to the company on: 21/11/2014
The previous notice was dated: 19/11/2014

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in when last required and when now required to give a substantial holding notice to the company or scheme, are as follows:

Class of securities	Previous notice		Present notice	
	Person's votes	Voting Power	Person's votes	Voting Power
Ordinary	15,869,254	6.257%	12,679,238	5.143%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date	Person	Nature	Consideration	Class & number (ord)	Person's votes
26/11/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 3,709,865.15	- 1,163,416	- 1,163,416

2/12/2014	IOOF Investment Management Limited (ACN 006 695 021)	Purchased on market	\$ 1,353.00	492	492
11/12/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 218,765.19	98,812	98,812
12/12/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 183,151.98	81,324	81,324
16/12/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 262,216.22	116,446	116,446
17/12/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 1,566,944.19	700,000	700,000
7/01/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 377,735.75	150,000	150,000
14/01/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 60,393.89	26,661	26,661
15/01/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 1,120,502.81	500,000	500,000
16/01/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 872,917.14	400,000	400,000
21/01/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 28,117.67	12,901	12,901
23/01/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 742,830.64	340,000	340,000
23/01/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 131,068.14	60,000	60,000
19/02/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 505,377.95	- 186,197	- 186,197
12/03/2015	IOOF Investment Management Limited (ACN 006 695 021)	Purchased on market	\$ 7,050.00	3,000	3,000
18/03/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 98,431.26	- 37,459	- 37,459
20/03/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 925,159.62	- 430,496	- 430,496
23/03/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 843,204.75	- 384,451	- 384,451
24/03/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 421,739.59	- 189,920	- 189,920
25/03/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 271,563.42	- 121,821	- 121,821
25/03/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 841,010.65	- 269,320	- 269,320
26/03/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 454,409.90	- 205,956	- 205,956
17/04/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 119,402.59	- 43,571	- 43,571
20/04/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 346,859.61	115,000	115,000
6/05/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 12,409.47	4,376	4,376
19/05/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 884,793.48	- 300,000	- 300,000
20/05/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 1,361,072.57	- 490,553	- 490,553

22/05/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 151,229.19	- 52,182	- 52,182
25/05/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 354,115.94	- 122,277	- 122,277
26/05/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 480,745.87	- 165,854	- 165,854
27/05/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 150,691.10	- 53,835	- 53,835
27/05/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 12,784.56	4,613	4,613
29/05/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 687,480.40	250,000	250,000
2/06/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 393,441.16	- 150,000	- 150,000
3/06/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 243,856.24	- 93,741	- 93,741
10/06/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 21,871.80	8,761	8,761
26/06/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 22,677.57	10,000	10,000
16/07/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 721,306.95	- 294,411	- 294,411
16/07/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 48,753.74	20,000	20,000
31/07/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 3,292.26	1,376	1,376
25/08/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 56,320.15	33,805	33,805
25/08/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 214,401.13	125,000	125,000
26/08/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 294,761.83	- 166,063	- 166,063
31/08/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 21,222.02	10,727	10,727
2/09/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 157,913.06	85,000	85,000
7/09/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 15,968.95	9,168	9,168
25/09/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 58,176.54	31,532	31,532
30/09/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 24,722.50	15,000	15,000
9/10/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 817,673.98	- 389,082	- 389,082
12/10/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 232,442.49	- 111,431	- 111,431
13/10/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 28,472.88	- 13,916	- 13,916
14/10/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 77,731.55	- 38,747	- 38,747
15/10/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 7,230.10	- 3,551	- 3,551

19/10/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 31,213.57	- 15,479	- 15,479
26/10/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 1,878,385.08	- 920,777	- 920,777

4. Present Relevant Interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder	Registered holder of securities	Person Entitled to be holder	Nature of relevant interest	Class & Number (Ord)	Person's votes
Perennial Investment Partners Limited (ACN 087 901 620)	Northern Trust		Investment Manager	8,912,440	8,912,440
Perennial Investment Partners Limited (ACN 087 901 620)	NAB Asset Servicing		Investment Manager	2,122,299	2,122,299
Perennial Investment Partners Limited (ACN 087 901 620)	BNP		Investment Manager	1,276,555	1,276,555
Perennial Investment Partners Limited (ACN 087 901 620)	Merrill Lynch		Investment Manager	353,989	353,989
IOOF Investment Management Limited (ACN 006 695 021)	NAB Asset Servicing		Investment Manager	13,955	13,955

5. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name & ACN	Nature of association
Not applicable	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
IOOF Holdings Limited	Level 6, 161 Collins Street

	Melbourne Victoria 3000
Perennial Investment Partners Limited	Level 29, 303 Collins Street Melbourne Victoria 3000
Kargoos Gas Australia Limited	Suite 7A, 34 Lochiel Avenue, Mt Martha VIC Australia 3934