

**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme Karoon Gas Australia LimitedACN/ARSN 107 001 338**1. Details of substantial holder(1)**Name Henderson Global Investors Limited ("HGIL")

ACN/ARSN (if applicable)

There was a change in the interests of the  
substantial holder on 20 / 10 / 2016The previous notice was given to the company on 4 / 4 / 2016The previous notice was dated 31 / 3 / 2016**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 (2) had a relevant interest (3) 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 (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	18,325,431	7.4335%	20,721,146	8.4597%

**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 of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Refer to Annexure A					

**4. Present relevant interests**

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Refer to Annexure B					

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
n/a	

**6. Addresses**

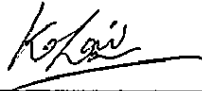
The addresses of persons named in this form are as follows:

Name	Address
HGIL	201 Bishopsgate, London, EC2M 3AE

**Signature**

print name **Ka Lai Lam** capacity **Senior Investment Compliance Manager**

sign here



date **24 / 10 / 2016**

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

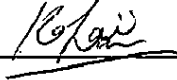
See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

## Annexure A of 2 pages referred to in form 604 "Notice of change of interests of substantial holder"

Henderson Global Investors Limited ("HGIL")

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change (\$AUD)	Class and number of securities affected (Ordinary shares)	Person's votes affected
01/04/2016	HGIL	BUY	126,728	104,271	104,271
01/04/2016	HGIL	BUY	67,825	55,806	55,806
01/04/2016	HGIL	BUY	12,197	10,036	10,036
01/04/2016	HGIL	BUY	60,524	49,799	49,799
05/04/2016	HGIL	BUY	125,131	108,295	108,295
05/04/2016	HGIL	BUY	95,292	82,471	82,471
05/04/2016	HGIL	BUY	12,409	10,739	10,739
05/04/2016	HGIL	BUY	125,060	108,234	108,234
18/04/2016	HGIL	SELL	-225,722	-169,251	-169,251
20/04/2016	HGIL	SELL	-196,138	-137,267	-137,267
20/04/2016	HGIL	SELL	-20,113	-14,076	-14,076
28/04/2016	HGIL	SELL	-333,983	-230,236	-230,236
28/04/2016	HGIL	SELL	-33,995	-23,435	-23,435
10/06/2016	HGIL	In-Specie transfer in	-	45,708	45,708
28/06/2016	HGIL	BUY	282,706	223,892	223,892
28/06/2016	HGIL	BUY	19,022	15,065	15,065
28/06/2016	HGIL	BUY	24,327	19,266	19,266
07/07/2016	HGIL	BUY	60,127	46,998	46,998
07/07/2016	HGIL	BUY	162,912	127,027	127,027
07/07/2016	HGIL	BUY	13,090	10,207	10,207
07/07/2016	HGIL	BUY	4,831	3,776	3,776
08/07/2016	HGIL	BUY	175,191	138,127	138,127
08/07/2016	HGIL	BUY	14,077	11,099	11,099
02/09/2016	HGIL	SELL	-138,882	-108,385	-108,385
06/09/2016	HGIL	SELL	-99,089	-74,944	-74,944
07/09/2016	HGIL	SELL	-84,900	-64,039	-64,039
13/09/2016	HGIL	SELL	202,981	158,127	158,127
29/09/2016	HGIL	BUY	448,241	336,644	336,644
29/09/2016	HGIL	BUY	36,632	27,512	27,512
30/09/2016	HGIL	BUY	227,549	171,154	171,154
30/09/2016	HGIL	BUY	8,857	6,631	6,631
30/09/2016	HGIL	BUY	83,983	63,169	63,169
30/09/2016	HGIL	BUY	3,270	2,448	2,448
30/09/2016	HGIL	BUY	21,498	16,170	16,170
30/09/2016	HGIL	BUY	836	626	626
03/10/2016	HGIL	BUY	53,071	39,722	39,722
03/10/2016	HGIL	BUY	19,588	14,661	14,661
03/10/2016	HGIL	BUY	5,014	3,753	3,753
04/10/2016	HGIL	BUY	2,464	1,839	1,839
04/10/2016	HGIL	BUY	909	678	678
04/10/2016	HGIL	BUY	233	174	174
05/10/2016	HGIL	BUY	5,548	4,140	4,140
05/10/2016	HGIL	BUY	2,048	1,528	1,528
05/10/2016	HGIL	BUY	524	391	391
07/10/2016	HGIL	BUY	262,419	172,078	172,078

07/10/2016	HGIL	BUY	1,090,696	700,000	700,000
12/10/2016	HGIL	BUY	379,227	211,341	211,341
14/10/2016	HGIL	BUY	570,608	300,000	300,000
20/10/2016	HGIL	BUY	259,147	130,000	130,000

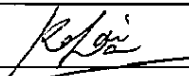
Print name: Ka Lai LAMCapacity: Senior Manager, Investment ComplianceSigned: Date: 24/10/2016Pan Asia

**Annexure B** of 1 page referred to in form 604 "Notice of change of interests of substantial holder"

Henderson Global Investors Limited ("HGIL")

Holder of relevant interest	Registered holder of securities	Class and number of securities
HGIL	BNP Paribas Security Services	2,395,715 ordinary shares
	<b>Total</b>	<b>2,395,715</b>

Print name: Kalai LAM Capacity: Senior Manager, Investment Compliance, Pan Asia

Signed:  Date: 24/10/2016