



ASX RELEASE

26th November 2004

Results of Annual General Meeting

Please be advised that each of the resolutions put to the General Meeting concluded earlier today were passed on a show of hands.

In accordance with Section 251AA of the Corporations Act, we advise that proxy votes received for the meeting were as follows:

		FOR	AGAINST	ABSTAIN	PROXY'S DISCRETION
Resolution 1	Re-appointment of Mitchell Wilson & Partners as Auditors of the Company	9,761,267	-	-	-
Resolution 2	Re-election of Edward Munks as Director	9,761,267	-	-	-

For further information please contact:

Bob Hosking
Chief Executive Officer
Phone: 03 5974 1044
Fax: 03 5974 1644
Email: basspetrol@hotmail.net.au
Mobile: 0414667 844

Karoon Gas Australia Ltd. A.C.N. 107 001 338
Karoon Gas Pty. Ltd. ACN 056 976 642 (a subsidiary of Karoon Gas Australia Ltd)
Suite 7A, 34-38 Lochiel Avenue, Mt. Martha 3934 Phone 59741044 Fax 59741644
Po Box 469, Mt Martha 3934
Email: basspetrol@hotmail.net.au