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Facsimile

To:	ASX	Fax Number:	1300 135 638
Attention:			
From:	Scott Nissen		
Date:	26 September 2008	No. of pages (inc header)	7
Subject:	Form 604 - Talbot Group Holdings Pty Ltd		

PLEASE NOTE:

If you do not receive all pages, please telephone TALBOT GROUP HOLDINGS PTY LTD on (07) 3002 4900 as soon as possible.

IMPORTANT:

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Form 604

**Corporations Act 2001
Section 671B**

Notice of change of interests of substantial holder

To: Company Name/Scheme **Karooon Gas Australia Ltd**
ACN/ARSN **53107001338**

1. Details of substantial holder (1)

Name **(a) Talbot Group Holdings Pty Ltd**
ACN/ARSN (if applicable) **096 001 857**

Name **(b) Kenneth Talbot**
ACN/ARSN (if applicable) **N/A**

Name **(c) Talbot Group Investments Pty Ltd**
ACN/ARSN (if applicable) **010 949 630**

There was a change in the interests of the
substantial holder on **24/09/08**
The previous notice was given to the company on **31/08/07**
The previous notice was dated **31/08/07**

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	16,743,365	14.63%	22,885,905	15.63%

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
03/09/07	Talbot Group Holdings Pty Ltd	Purchase of shares held by Talbot Group Holdings Pty Ltd	\$2.07 per share	15,000 ordinary shares	15,000
04/09/07	Talbot Group Holdings Pty Ltd	Purchase of shares held by Talbot Group Holdings Pty Ltd	\$2.04 per share	20,000 ordinary shares	20,000
05/09/07	Talbot Group Holdings Pty Ltd	Purchase of shares held by Talbot Group Holdings Pty Ltd	\$1.96 per share	21,972 ordinary shares	21,972
06/09/07	Talbot Group Holdings Pty Ltd	Purchase of shares held by Talbot Group Holdings Pty Ltd	\$2.00 per share	7,000 ordinary shares	7,000
07/09/07	Talbot Group Holdings Pty Ltd	Purchase of shares held by Talbot Group Holdings Pty Ltd	\$2.05 per share	5,000 ordinary shares	5,000
10/09/07	Talbot Group Holdings Pty Ltd	Purchase of shares held by Talbot Group Holdings Pty Ltd	\$1.99 per share	150,000 ordinary shares	150,000

11/09/07	Talbot Group Holdings Pty Ltd	Purchase of shares held by Talbot Group Holdings Pty Ltd	\$2.00 per share	15,000 ordinary shares	15,000
12/09/07	Talbot Group Holdings Pty Ltd	Purchase of shares held by Talbot Group Holdings Pty Ltd	\$1.99 per share	120,000 ordinary shares	120,000
13/09/07	Talbot Group Holdings Pty Ltd	Purchase of shares held by Talbot Group Holdings Pty Ltd	\$2.01 per share	10,000 ordinary shares	10,000
14/09/07	Talbot Group Holdings Pty Ltd	Purchase of shares held by Talbot Group Holdings Pty Ltd	\$2.05 per share	7,000 ordinary shares	7,000
17/09/07	Talbot Group Holdings Pty Ltd	Purchase of shares held by Talbot Group Holdings Pty Ltd	\$2.13 per share	40,000 ordinary shares	40,000
18/09/07	Talbot Group Holdings Pty Ltd	Purchase of shares held by Talbot Group Holdings Pty Ltd	\$2.23 per share	16,000 ordinary shares	16,000
19/09/07	Talbot Group Holdings Pty Ltd	Purchase of shares held by Talbot Group Holdings Pty Ltd	\$2.33 per share	25,000 ordinary shares	25,000
20/09/07	Talbot Group Holdings Pty Ltd	Purchase of shares held by Talbot Group Holdings Pty Ltd	\$2.21 per share	10,000 ordinary shares	10,000
21/09/07	Talbot Group Holdings Pty Ltd	Purchase of shares held by Talbot Group Holdings Pty Ltd	\$2.15 per share	5,000 ordinary shares	5,000
24/09/07	Talbot Group Holdings Pty Ltd	Purchase of shares held by Talbot Group Holdings Pty Ltd	\$2.13 per share	5,000 ordinary shares	5,000
27/09/07	Talbot Group Holdings Pty Ltd	Purchase of shares held by Talbot Group Holdings Pty Ltd	\$2.12 per share	8,000 ordinary shares	8,000
28/09/07	Talbot Group Holdings Pty Ltd	Purchase of shares held by Talbot Group Holdings Pty Ltd	\$2.12 per share	1,000 ordinary shares	1,000
02/10/07	Talbot Group Holdings Pty Ltd	Purchase of shares held by Talbot Group Holdings Pty Ltd	\$2.13 per share	9,000 ordinary shares	9,000
03/10/07	Talbot Group Holdings Pty Ltd	Purchase of shares held by Talbot Group Holdings Pty Ltd	\$2.19 per share	18,000 ordinary shares	18,000
21/11/07	Talbot Group Investments Pty Ltd	Placement	\$3.45 per share	1,100,000 ordinary shares	1,100,000
05/08/08	Talbot Group Investments Pty Ltd	Purchase of shares held by Talbot Group Investments Pty Ltd	\$3.44 per share	88,675 ordinary shares	88,675
06/08/08	Talbot Group Investments Pty Ltd	Purchase of shares held by Talbot Group Investments Pty Ltd	\$3.38 per share	207,000 ordinary shares	207,000
08/08/08	Talbot Group Investments Pty Ltd	Purchase of shares held by Talbot Group Investments Pty Ltd	\$3.48 per share	45,000 ordinary shares	45,000
08/08/08	Talbot Group Investments Pty Ltd	Placement	\$3.50 per share	1,450,000 ordinary shares	1,450,000
11/08/08	Talbot Group Investments Pty Ltd	Purchase of shares held by Talbot Group Investments Pty Ltd	\$3.42 per share	35,000 ordinary shares	35,000
12/08/08	Talbot Group Investments Pty Ltd	Purchase of shares held by Talbot Group Investments Pty Ltd	\$3.30 per share	175,900 ordinary shares	175,900
13/08/08	Talbot Group Investments Pty Ltd	Purchase of shares held by Talbot Group Investments Pty Ltd	\$3.27 per share	126,000 ordinary shares	126,000

15/08/08	Talbot Group Investments Pty Ltd	Purchase of shares held by Talbot Group Investments Pty Ltd	\$3.50 per share	25,000 ordinary shares	25,000
18/08/08	Talbot Group Investments Pty Ltd	Purchase of shares held by Talbot Group Investments Pty Ltd	\$3.49 per share	168,700 ordinary shares	168,700
19/08/08	Talbot Group Investments Pty Ltd	Purchase of shares held by Talbot Group Investments Pty Ltd	\$3.49 per share	263,797 ordinary shares	263,797
20/08/08	Talbot Group Investments Pty Ltd	Purchase of shares held by Talbot Group Investments Pty Ltd	\$3.89 per share	61,494 ordinary shares	61,494
21/08/08	Talbot Group Investments Pty Ltd	Purchase of shares held by Talbot Group Investments Pty Ltd	\$3.78 per share	67,035 ordinary shares	67,035
11/09/08	Talbot Group Investments Pty Ltd	Purchase of shares held by Talbot Group Investments Pty Ltd	\$4.05 per share	61,467 ordinary shares	61,467
12/09/08	Talbot Group Investments Pty Ltd	Purchase of shares held by Talbot Group Investments Pty Ltd	\$4.00 per share	134,000 ordinary shares	134,000
15/09/08	Talbot Group Investments Pty Ltd	Purchase of shares held by Talbot Group Investments Pty Ltd	\$4.04 per share	59,454 ordinary shares	59,454
16/09/08	Talbot Group Investments Pty Ltd	Purchase of shares held by Talbot Group Investments Pty Ltd	\$3.97 per share	109,000 ordinary shares	109,000
17/09/08	Talbot Group Investments Pty Ltd	Purchase of shares held by Talbot Group Investments Pty Ltd	\$4.05 per share	42,000 ordinary shares	42,000
18/09/08	Talbot Group Investments Pty Ltd	Purchase of shares held by Talbot Group Investments Pty Ltd	\$3.93 per share	270,610 ordinary shares	270,610
19/09/08	Talbot Group Investments Pty Ltd	Purchase of shares held by Talbot Group Investments Pty Ltd	\$4.06 per share	15,000 ordinary shares	15,000
22/09/08	Talbot Group Investments Pty Ltd	Purchase of shares held by Talbot Group Investments Pty Ltd	\$4.06 per share	31,176 ordinary shares	31,176
23/09/08	Talbot Group Investments Pty Ltd	Purchase of shares held by Talbot Group Investments Pty Ltd	\$4.05 per share	86,713 ordinary shares	86,713
24/09/08	Talbot Group Investments Pty Ltd	Purchase of shares held by Talbot Group Investments Pty Ltd	\$4.03 per share	37,760 ordinary shares	37,760
24/09/08	Talbot Group Investments Pty Ltd	Purchase of shares held by Talbot Group Investments Pty Ltd	\$4.00 per share	973,785 ordinary shares	973,785

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
See Annexure A					

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
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Nil	
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6. Addresses

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

Name	Address
See Annexure A	

Signature

print name Donald Nissen

capacity Director

sign here



date 24/09/08

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 7 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

This is Annexure A of 1 page referred to in Form 604 *Notice of change of interests of substantial holder* by Talbot Group Holdings Pty Ltd, Kenneth Talbot.

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
Talbot Group Holdings Pty Ltd	Talbot Group Holdings Pty Ltd	Talbot Group Holdings Pty Ltd	Holder	22,885,903	17,165,187
Kenneth Talbot	Talbot Group Investments Pty Ltd / Talbot Group Holdings Pty Ltd	Talbot Group Investments Pty Ltd / Talbot Group Holdings Pty Ltd	Mr Talbot has power to control disposal of, and power to exercise the right to vote in relation to, the shares held by Talbot Group Investments Pty Ltd / Talbot Group Holdings Pty Ltd.	22,885,903	Nil
Talbot Group Holdings Pty Ltd	Talbot Group Investments Pty Ltd	Talbot Group Investments Pty Ltd	Talbot Group Holdings Pty Ltd has voting power above 20% in Talbot Group Investments Pty Ltd.	5,634,566	5,634,566
Talbot Group Holdings Pty Ltd	Mr Denis Wood & Mrs Anne Wood <The Wood Investment A/C>	Mr Denis Wood & Mrs Anne Wood <The Wood Investment A/C>	Director of TGH	41,000	41,000
Talbot Group Holdings Pty Ltd	Mr Donald Nissen Mrs Suzanne Nissen	Mr Donald Nissen Mrs Suzanne Nissen	Director of TGH	20,550	20,550
Talbot Group Holdings Pty Ltd	Amanda Talbot	Amanda Talbot	Family member of Kenneth Talbot, director of TGH	8,200	8,200
Talbot Group Holdings Pty Ltd	Alexandra Talbot	Alexandra Talbot	Ditto	4,100	4,100
Talbot Group Holdings Pty Ltd	Claudia Talbot	Claudia Talbot	Ditto	4,100	4,100
Talbot Group Holdings Pty Ltd	Liam Talbot	Liam Talbot	Ditto	4,100	4,100
Talbot Group Holdings Pty Ltd	Courtney Talbot	Courtney Talbot	Ditto	4,100	4,100

6. Addresses

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

Name	Address
Talbot Group Investments Pty Ltd	PO Box 1573, Coorparoo QLD 4151
Kenneth Talbot	PO Box 1573, Coorparoo QLD 4151
Talbot Group Holdings Pty Ltd	PO Box 1573, Coorparoo QLD 4151
Amanda Talbot	PO Box 1573, Coorparoo QLD 4151
Alexandra Talbot	PO Box 1573, Coorparoo QLD 4151
Claudia Talbot	PO Box 1573, Coorparoo QLD 4151

Liam Talbot	PO Box 1573, Coorparoo QLD 4151
Courtney Talbot	PO Box 1573, Coorparoo QLD 4151
Donald Nissen	13/28 Amazons Place, Jindalee QLD 4074
Mr D & Mrs A Wood	9 Marram Court, Cleveland QLD 4163

Signed


26/09/2008.