



carbonenergy

Carbon Energy Limited | ABN 56 057 552 137

ASX Announcement

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Level 9, 301 Coronation Drive,
Milton QLD 4064 Australia
PO Box 2118, Toowong DC
QLD 4066 Australia

phone + 61 (0) 7 3156 7777

fax + 61 (0) 7 3156 7776

www.carbonenergy.com.au

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ABN 56 057 552 137

Carbon Energy (Operations) Pty Ltd

ABN 61 105 176 967

Carbon Energy Technology validated by Queensland's Chief Scientist

- **QLD Government's Chief Scientist confirms CNX successfully completed the ISP process and affirms uniqueness of CNX's technology**
- **CNX is the only company to meet the ISP requirements accepted by DNRM and reviewed by DEHP**
- **CNX is pursuing further project opportunities to commercialise its *keyseam* technology internationally**

Carbon Energy (ASX: CNX, OTCQX: CNXAY) today announced it has received formal confirmation from the Queensland Government's Chief Scientist, Dr Geoff Garrett AO, that Carbon Energy met the key recommendations of the government appointed Independent Scientific Panel (ISP) into underground coal gasification (UCG).

Dr Garrett, who led the formal peer review process of the ISP, expressly acknowledges Carbon Energy as the only company to meet the recommendations of the ISP. He also recognises that the Company's successful and innovative keyseam technology is different from that of other technologies employed, stating "it is clear that Carbon Energy has contributed to the collective understanding of UCG and the conditions under which the operation is likely to be both safe and successful."

This acknowledgment from such a senior and well respected Government source is likely to pave the way for expedited commercialisation of the Company's technology in other jurisdictions.

Dr Garrett further confirms that the ISP report and its key recommendations were accepted by the Queensland Department of Natural Resources & Mines (DNRM). Dr Garrett also confirms the Company's actions demonstrating safe and effective

decommissioning and completing a plan for rehabilitation were independently reviewed by experts appointed by the Department of Environment and Heritage Protection (DEHP).

Carbon Energy Managing Director Morné Engelbrecht, said: “This is further confirmation that our technology is robust, grounded in science and suitable for wide scale use for energy generation.

“The Queensland Government’s Chief Scientist has acknowledged the superiority of our CSIRO developed technology and its uniqueness among other UCG technologies and will be an important foundation in the further commercialisation of our technology both in Australia and internationally,” he said.

“Having invested eight years and over \$150 million of shareholders’ funds, this validation is an important recognition of our technology,”

While this acknowledgement does not reverse the Queensland Government’s decision to ban UCG in Queensland, it does officially recognise the success of Carbon Energy’s keyseam technology in meeting the rigorous assessment parameters set out by the Queensland Government.

ENDS

For an behalf of the Board

Morne Engelbrecht
Managing Director & CEO