



carbonenergy

Carbon Energy Limited | ABN 56 057 552 137

20 November 2018

ASX Market Announcements Platform
Australian Securities Exchange
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Carbon Energy (Operations) Pty Ltd
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FOR ASX MARKET RELEASE

Closure of Share Purchase Plan (SPP) Offer

On 2 October 2018, Carbon Energy Limited (**ASX: CNX**) (**Carbon Energy** or **Company**) announced an SPP Offer to eligible shareholders for the Company to raise up to circa \$1.5 million.

Following SPP applications received from eligible shareholders, SPP funds received total \$280,820 before SPP Offer costs. Carbon Energy's Board has decided to close the SPP Offer.

As the Company received insufficient SPP proceeds to meet the use of funds announced on 2 October 2018, all SPP application funds received to date will be refunded to eligible shareholders.

Carbon Energy further advises that discussions continue on Carbon Energy earning income by providing technical services and support for proposed UCG projects in South Africa, including the establishment of a strategic partnership with a private South African corporation.

Carbon Energy thanks its shareholders for their continued support.

Further information

If you have any questions about the SPP Offer, please contact the information line on 1800 992 039 (within Australia) or +61 1800 992 039 (outside Australia) between 8:30am and 5:30pm (Sydney time), Monday to Friday.

For and on behalf of the Board

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