



MARKET RELEASE

10 November 2016

Carbon Energy Limited

SUSPENSION FROM OFFICIAL QUOTATION

The securities of Carbon Energy Limited (the “Company”) will be suspended from quotation immediately, at the request of the Company, pending the release of an announcement regarding finalisation of the Company’s refinancing.

Security Code: CNX

Joshua Strutt

ADVISER, LISTINGS COMPLIANCE



carbonenergy
resource. technology. markets.

10 November 2016

Joshua Strutt
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Carbon Energy (Operations) Pty Ltd
ABN 61 105 176 967

Dear Joshua,

Request for voluntary suspension

Carbon Energy Limited requests a voluntary suspension in respect of its shares pre the commencement of trading on Thursday, 10 November 2016, and advises as follows:

Reasons for the voluntary suspension:

Carbon Energy has requested a voluntary suspension due to additional time being required to finalise various matters associated with the Company's refinancing arrangements.

Length of voluntary suspension:

Carbon Energy requests a voluntary suspension effective from Thursday, 10 November 2016 until the earliest of an announcement being made to the market in relation to finalisation of the Company's refinancing or the opening of trade on Monday, 21 November 2016.

Event expected to happen to end the voluntary suspension:

The voluntary suspension is expected to be lifted on the earlier of the Company making the announcement referred to above or the opening of trade on Monday, 21 November 2016.

Carbon Energy is not aware of any reason why the voluntary suspension should not be granted.

Yours sincerely

Catherine Costello
Chief Financial Officer and Company Secretary