

11 January 2017

ASX Announcement & Shareholder Communication No. 3

Notification of reliance on deferral relief under ASIC Corporations (Externally-Administered Bodies) Instrument 2015/251 Carbon Energy Limited (ASX: CNX)

On 22 November 2016, Carbon Energy Limited (Administrators Appointed) (the Company) announced that Tim Michael and Will Colwell of Ferrier Hodgson had been appointed as Administrators of the Company and two related companies pursuant to section 436A of the Corporations Act 2001 (Cth).

The Company has financial reporting deferral relief pursuant to ASIC Corporations (Externally-Administered Bodies) Instrument 2015/251 (the Instrument). Under the Instrument, the due date for the Company's financial reporting obligations to report its half-year financial report for the period ending 31 December 2016 is deferred to 22 May 2017 (being 6 months from 22 November 2016, the commencement of the administration).

Members with reasonable enquiries should contact Dylan Master of Ferrier Hodgson on (07) 3834 9232 or (+617) 3834 9232 from overseas.

In the first instance, we recommend that members refer to announcements made on the ASX, the Company's and Ferrier Hodgson's website for relevant updates to the external administration.

Shareholders may also wish to refer to ASIC's guidelines to shareholders, which is available at the following link:

http://download.asic.gov.au/media/1339292/Insolvency_guide_for_shareholders.pdf

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