



carbonenergy

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## ASX Announcement

10 September 2014

### Carbon Energy Receives \$3.7 Million R&D Tax Incentive Cash Rebate

**Carbon Energy** (ASX:CNX, OTCQX:CNXAY) is pleased to advise it has received \$3.7 million as a research and development (R&D) tax incentive cash rebate for R&D expenditure in the 2014 financial year.

The Company has now repaid the \$1.5 million Macquarie Bank Limited loan facility announced on 2 July 2014 in full.

Following the submission of its Decommissioning Report, Carbon Energy is continuing to prepare the Rehabilitation Plan for its Bloodwood Creek UCG trial site. This is expected to be ready for lodgement with the Queensland Government by the end of September 2014.

Obtaining approval from the Queensland Government to proceed with the next activities on the Company's planned Surat Basin gas project continues to be the key focus for the Company.

The Company is hopeful that it will receive a decision from Government allowing it to proceed in the development of its commercial scale gas project shortly after submission of the Rehabilitation Plan.

#### ENDS

For and on behalf of the Board

Morné Engelbrecht  
Managing Director & Chief Executive Officer

| Company  | Investor relations   |
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## **About Carbon Energy**

Carbon Energy is an energy innovator, and leading coal-to-gas company.

Our unique proprietary underground coal gasification technology keyseam, delivers low cost and environmentally responsible energy which can be used for power generation, chemical production and pipeline quality gas.

Initially developed by the CSIRO, Carbon Energy's keyseam has the capacity to deliver a new generation of energy following over \$100 million investment and five years of in-field research and development. Our proven high quality and consistent syngas production has been developed at our Bloodwood Creek demonstration site in South East Queensland.

keyseam unlocks new energy sources by converting deep, previously inaccessible or uneconomical coal into a high-value gas, while it is still underground. The result is more sustainable, affordable, and safer, energy.

Carbon Energy is based in Brisbane, Australia.

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