



carbonenergy

Carbon Energy Limited | ABN 56 057 552 137

ASX Announcement

20 November 2014

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

RESULTS OF GENERAL MEETING OF SHAREHOLDERS 20 NOVEMBER 2014

Carbon Energy (ASX:CNX, OTCQX:CNXAY) is pleased to announce that all resolutions put to the Annual General Meeting of Shareholders, held at 09:30 AEST today, 20 November 2014, were passed on a show of hands.

The proxy voting results are detailed below:

Resolution 1: To Re-Elect Dr Christopher Rawlings as a Director

	For	Open	Against	Total Valid Available Votes	As a % of Issued Capital	Abstain
Votes	296,447,113	6,774,193	20,237,416	323,458,722	24.25%	9,648,813
Holders	132	32	18			6
Percentage	91.65%	2.09%	6.26%			

Resolution 2: To Re-Elect Mr Peter Hogan as a Director

	For	Open	Against	Total Valid Available Votes	As a % of Issued Capital	Abstain
Votes	290,996,759	6,807,024	25,644,939	323,448,722	24.25%	9,658,813
Holders	129	34	19			7
Percentage	89.97%	2.10%	7.93%			

Resolution 3: Ratification of previous issue of 27,293,078 shares pursuant to Convertible Note Facility

	For	Open	Against	Total Valid Available Votes	As a % of Issued Capital	Abstain
Votes	213,858,122	7,082,193	650,104	221,590,419	16.61%	194,147
Holders	121	35	20			9
Percentage	96.51%	3.20%	.29%			

Resolution 4: Approval to issue an additional 10% of the issued capital of the Company over a 12 month period pursuant to Listing Rule 7.1A (Special Resolution)

	For	Open	Against	Total Valid Available Votes	As a % of Issued Capital	Abstain
Votes	314,095,010	8,832,193	7,726,858	330,654,061	24.79%	2,453,474
Holders	104	36	39			9
Percentage	94.99%	2.67%	2.34%			

Resolution 5: To Adopt the Remuneration Report

	For	Open	Against	Total Valid Available Votes	As a % of Issued Capital	Abstain
Votes	272,346,451	3,748,965	4,312,551	280,407,967	21.03%	12,890,601
Holders	94	32	38			12
Percentage	97.13%	1.34%	1.54%			

Resolution 6: To Approve the Issue of Options to Mr Morné Engelbrecht for the achievement of Key Performance Indicators relating to the 2013-2014 Financial Year

	For	Open	Against	Total Valid Available Votes	As a % of Issued Capital	Abstain
Votes	296,848,596	6,918,168	19,858,603	323,625,367	24.27%	4,936,059
Holders	90	32	56			10
Percentage	91.73%	2.14%	6.14%			

ENDS

For and on behalf of the Board

Tracy Bragg
General Counsel & Company Secretary

About Carbon Energy

Carbon Energy (ASX: CNX) (OTCQX: CNXAY) is building a Queensland gas business.

The Company is committed to providing Australian industrial gas users with an affordable and secure source of high quality gas, as gas prices continue to rise with increased overseas demand.

Carbon Energy is developing a new Queensland-based energy portfolio. Subject to government approvals, the Company is currently developing its first commercial project, the Blue Gum Gas Project, near Dalby in Queensland. This plant will supply 25PJ of natural gas per annum and is located within easy access to markets, and close to existing infrastructure.

Additionally, Carbon Energy has the potential to supply the growing overseas markets.

A key competitive advantage for Carbon Energy has been the development of its unique keyseam technology. This proven and highly controlled technology enables access to productive gas resources that were previously considered too deep or uneconomic.

keyseam maximises resource efficiency, while minimising surface disturbance and preserving groundwater quality. Originally developed by the Commonwealth Scientific and Industrial Research Organisation (CSIRO) it has been proven through six years of field trials.

Alongside its local operations, Carbon Energy works with international partners to unlock new energy resources offshore. The Company delivers end-to-end services from initial project assessment through to commercial project development, operations, site decommissioning and rehabilitation. It also has an established project in Inner Mongolia, China.

Carbon Energy is headquartered in Brisbane, Australia, is listed on the Australian Securities Exchange (ASX) as CNX and is quoted on the OTCQX International Exchange as CNXAY in the United States.

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