

ASX Announcement

7 August 2015

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Carbon Energy Receives \$2.5 Million R&D Tax Incentive Cash Rebate

Carbon Energy (ASX:CNX, OTCQX:CNXAY) is pleased to advise it has received \$2.5 million as a research and development (R&D) tax incentive cash rebate from the Australian Taxation Office for R&D expenditure in the 2015 financial year.

The Company has now repaid the \$1.2 million Macquarie Bank Limited loan facility announced on 29 January 2015 in full.

Carbon Energy continues to progress its strategic objectives as detailed in the recently released 2015 Annual Report.

ENDS

For and on behalf of the Board

Morné Engelbrecht Managing Director & Chief Executive Officer