



carbonenergy

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Carbon Energy Limited  
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Carbon Energy (Operations) Pty Ltd  
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## ASX Announcement

30 November 2015

### RESULTS OF GENERAL MEETING OF SHAREHOLDERS 30 NOVEMBER 2015

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 Brisbane time, today, 30 November 2015, were passed on a show of hands.

The proxy voting results are detailed below:

#### Resolution 1 - To Re-Elect Dr Helen Garnett as a Director

|                   | For         | Open      | Against    | Total Valid Votes | As a % of Issued Capital | Abstain   |
|-------------------|-------------|-----------|------------|-------------------|--------------------------|-----------|
| <b>Votes</b>      | 607,169,782 | 4,209,408 | 19,940,801 | 631,319,991       | 42.68%                   | 9,711,500 |
| <b>Holders</b>    | 112         | 28        | 14         |                   |                          | 7         |
| <b>Percentage</b> | 96.17%      | 0.67%     | 3.16%      |                   |                          |           |

#### Resolution 2 - To Re-Elect Mr Louis Rozman as a Director

|                   | For         | Open      | Against | Total Valid Votes | As a % of Issued Capital | Abstain   |
|-------------------|-------------|-----------|---------|-------------------|--------------------------|-----------|
| <b>Votes</b>      | 626,808,055 | 4,209,408 | 302,528 | 631,319,991       | 42.68%                   | 9,711,500 |
| <b>Holders</b>    | 114         | 28        | 12      |                   |                          | 7         |
| <b>Percentage</b> | 99.29%      | 0.67%     | 0.05%   |                   |                          |           |

**Resolution 3 - To Elect Mr Huihai Zhuang as a Director**

|                   | For         | Open      | Against | Total Valid Votes | As a % of Issued Capital | Abstain   |
|-------------------|-------------|-----------|---------|-------------------|--------------------------|-----------|
| <b>Votes</b>      | 626,276,672 | 4,213,008 | 820,311 | 631,309,991       | 42.68%                   | 9,721,500 |
| <b>Holders</b>    | 110         | 29        | 14      |                   |                          | 8         |
| <b>Percentage</b> | 99.20%      | 0.67%     | 0.13%   |                   |                          |           |

**Resolution 4 - Ratification of previous issue of 21,522,258 Shares pursuant to Convertible Note Facility**

|                   | For         | Open      | Against | Total Valid Votes | As a % of Issued Capital | Abstain |
|-------------------|-------------|-----------|---------|-------------------|--------------------------|---------|
| <b>Votes</b>      | 503,279,930 | 4,206,233 | 326,434 | 507,812,597       | 34.33%                   | 373,667 |
| <b>Holders</b>    | 101         | 29        | 15      |                   |                          | 13      |
| <b>Percentage</b> | 99.11%      | 0.83%     | 0.06%   |                   |                          |         |

**Resolution 5 - Ratification of previous issue of 123,845,128 Shares to Kam Lung Investment Development Company Ltd**

|                   | For         | Open      | Against | Total Valid Votes | As a % of Issued Capital | Abstain |
|-------------------|-------------|-----------|---------|-------------------|--------------------------|---------|
| <b>Votes</b>      | 340,226,852 | 4,206,233 | 577,496 | 345,010,581       | 23.33%                   | 357,167 |
| <b>Holders</b>    | 102         | 29        | 20      |                   |                          | 9       |
| <b>Percentage</b> | 98.61%      | 1.22%     | 0.17%   |                   |                          |         |

**Resolution 6 - Approval of the terms of, and undertaking the transactions contemplated by, the Joint Venture Agreement, the License Agreement and the Technical Services Agreement.**

|                   | For         | Open      | Against | Total Valid Votes | As a % of Issued Capital | Abstain |
|-------------------|-------------|-----------|---------|-------------------|--------------------------|---------|
| <b>Votes</b>      | 340,315,094 | 4,213,008 | 471,496 | 344,999,598       | 23.33%                   | 368,150 |
| <b>Holders</b>    | 108         | 29        | 13      |                   |                          | 10      |
| <b>Percentage</b> | 98.64%      | 1.22%     | 0.14%   |                   |                          |         |

**Resolution 7 - 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 Votes | As a % of Issued Capital | Abstain |
|-------------------|-------------|-----------|---------|-------------------|--------------------------|---------|
| <b>Votes</b>      | 635,550,857 | 4,142,008 | 939,844 | 640,632,709       | 43.31%                   | 398,782 |
| <b>Holders</b>    | 96          | 28        | 28      |                   |                          | 9       |
| <b>Percentage</b> | 99.21%      | 0.65%     | 0.15%   |                   |                          |         |

**Resolution 8 – To adopt the Remuneration Report**

|                   | For         | Open      | Against    | Total Valid Votes | As a % of Issued Capital | Abstain |
|-------------------|-------------|-----------|------------|-------------------|--------------------------|---------|
| <b>Votes</b>      | 165,411,096 | 4,158,008 | 10,748,191 | 180,317,295       | 12.19%                   | 400,851 |
| <b>Holders</b>    | 76          | 29        | 34         |                   |                          | 12      |
| <b>Percentage</b> | 91.73%      | 2.31%     | 5.96%      |                   |                          |         |

ENDS

For and on behalf of the Board

Catherine Costello  
Chief Financial Officer & Company Secretary

## **About Carbon Energy**

Carbon Energy (ASX: CNX) is building a gas business, utilising its unique keyseam technology.

The Company is committed to providing industrial gas users with an affordable and secure source of high quality feedstock, as gas prices remain strong, through increased demand across our key markets.

Carbon Energy is the only company to complete a full-lifecycle, commercial scale underground gasification trial. The Company's keyseam technology has successfully accomplished all the recommendations outlined by the Queensland government's Independent Scientific Panel (ISP) which included intense, independent environmental scrutiny.

This highly controlled, proven technology enables access to gas resources that were previously considered too deep or uneconomic to reach.

keyseam maximises resource efficiency while minimising surface disturbance and preserving regional groundwater use. Originally developed by Australia's leading research and scientific body, the Commonwealth Scientific and Industrial Research Organisation (CSIRO) it has been operationally proven through six years of field trials.

Alongside its Australian operations, Carbon Energy is working with international partners to unlock new energy resources offshore. The Company can deliver end-to-end services from initial project assessment through to commercial project development, operations, site decommissioning and rehabilitation.

Carbon Energy is headquartered in Brisbane, Australia and is listed on the Australian Securities Exchange (ASX).

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