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ASX ANNOUNCEMENT / MEDIA RELEASE

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Commencement of Stage 1 of the UCG Project in Vietnam

- Linc Energy, Vinacomin and Song Hong Energy of Vietnam, and Marubeni Corporation of Japan finalise agreements for UCG project in Vietnam

Linc Energy Limited (ASX: LNC) (OTCQX: LNCGY) is pleased to announce the successful completion of negotiations with its project partners, Marubeni Corporation, the Vietnam National Coal – Mineral Industries Group (Vinacomin) and Song Hong Energy of the Civil Works Contract and Works Contract to undertake Stage 1 of the Underground Coal Gasification (UCG) Tonkin project in the Red River Delta region of Vietnam.

The main aim of the Tonkin project is to deliver power to over six million households in Vietnam using Linc Energy's UCG technology. Stage 1 of the project will involve the development and operation of a trial UCG field in the Red River Delta region of Vietnam.

Linc Energy's Chief Executive Officer, Mr Peter Bond, said "The finalisation of these contracts is a major step for Linc Energy towards its goal of bringing power generation fuelled by competitively priced UCG synthesis gas to countries like Vietnam that have increasing demands for power supply. Our work in Vietnam will further demonstrate the potential for UCG to be the next major energy source for the world. We look forward to bringing this project to commercialisation and continuing our strong working relationships with our Vietnamese and Japanese partners."

The contracts signing ceremony will take place with all parties on Tuesday 21 April 2009 in Brisbane.

For further information, please contact Chief Operating Officer Stephen Dumble.



Peter Bond
Chief Executive Officer

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Company Profile

Linc Energy is an innovative, forward thinking energy company and Australia's leader in clean coal technology. The Company's vision is to become a dominant player in the supply of more environmentally friendly power, diesel and jet fuel.

Linc Energy aims to achieve this vision by bringing together, for the first time anywhere in the world, two proven production processes known as Underground Coal Gasification (UCG) clean coal technology and Gas to Liquids (GTL).

These processes will economically convert vast "stranded" coal deposits into ultra clean liquid fuels.

Linc Energy will also use the Syngas produced from UCG clean coal technology as feedstock for gas turbines to generate much needed environmentally friendly electricity.

The Company has a unique leading edge capacity to provide a viable, more sustainable and smart alternative source of liquid fuels and power generation well into the foreseeable future.

Linc Energy represents a new future for liquid fuels production and power generation.