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## ASX /MEDIA RELEASE

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Carbon Energy Limited  
ABN 56 057 552 137  
Carbon Energy (Operations) Pty Ltd  
ABN 61 105 176 967

# CARBON ENERGY APPOINTS NEW BOARD MEMBER – CHAIRMAN ELECT

Carbon Energy Limited (CNX) is pleased to announce the appointment to the Board of Dr Chris Rawlings as an independent non-executive Director and Chairman elect.

Dr Rawlings is also currently Chairman of Queensland Energy Resources and Diversified Mining Services as well as a non-executive Director on the Boards of Uniquist and JK Tech.

Outgoing Chairman of Carbon Energy Mr Kim Robinson said Dr Rawling's appointment effective 1 July 2011 is an important addition to the Carbon Energy Board, bringing with him a wealth of experience in the Australian resources industry as well as having both executive management and board experience.

"Chris has extensive experience running mining operations and his experience in this sector is very attractive to the board of Carbon Energy. His strong industry knowledge backed by a pragmatic, results driven approach will be a great advantage to the Company"

It is intended Dr Rawlings will be elected as Chairman of the Board at the Company's upcoming Board meeting in July. Mr Robinson will continue on the Board as an independent non-executive Director.

Carbon Energy also announced that Dr Cliff Mallett will step down from the Board today but will remain as an Executive of Carbon Energy.

Mr Robinson noted that as a founding director and shareholder, Dr Mallett had made valuable contributions to the Company and was recognized internationally for his work on UCG over more than a decade, and being able to retain his services and experience as a senior executive will be of significance in the next phase of development of the Company as the company increases its focus on developing other suitable UCG opportunities globally.

The appointment of Dr Rawlings and the resignation of Dr Mallett while not changing the number of Directors on the Carbon Energy Board will increase the number of independent Directors and bring closer alignment with governance guidelines.

For and on behalf of the Board



Kim Robinson  
Chairman

## About Carbon Energy

Carbon Energy specialises in the production of cleaner energy and chemicals feedstock from its Underground Coal Gasification (UCG) syngas. The Company's proprietary technology and unique approach to UCG and syngas production increases the efficiency of capturing carbon dioxide making it a leader in clean coal technology.

Carbon Energy's technological advantage comes from its association with Australia's premier research agency, CSIRO, which includes world-class geotechnical, hydrological and gasification modelling capabilities.

Carbon Energy is building a targeted international portfolio of coal assets suitable for UCG and accessible to high-value markets. The company has a global agreement with Incitec Pivot Ltd (Dyno Nobel) for potential ammonia applications from syngas production and has coal resource projects under development on four continents.

- In **Australia**, the Company has a power development agreement with Arcadia Energy Trading, subsidiary of Arcadia Petroleum for the potential development of a 300MW power station fuelled by syngas.
- In **Chile**, the Company is developing a project with Antofagasta, the world's third largest copper miner, for the development of electricity and gas projects fuelled by syngas.
- In the **USA**, the Company has agreements with Anadarko and with Great Northern Properties to explore for and options to lease coal for project development in Wyoming, Montana and North Dakota.
- In **Turkey**, the Company has an agreement with Hema Endustri, part of Hattat Holdings, to develop coal assets for a potential power station project.