



## ASX ANNOUNCEMENT

5 January 2012

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Carbon Energy Limited

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Carbon Energy (Operations) Pty Ltd

ABN 61 105 176 967

## Carbon Energy - Convertible Loan Facility for \$10 million finalised

The Directors of Carbon Energy Limited (ASX:CNX, OTCQX: CNXAY) are pleased to advise that the Convertible Loan Facility Agreement with Pacific Road Capital has been finalised.

Tranche A of the Convertible Loan Facility amounting to \$2 million will be drawn down in the next couple of weeks and Tranche B amounting to \$8 million will be drawn down on completing further administrative conditions. These amounts, together with the \$8.2 million raised through the Company's recent Rights Issue, will deliver a total funding of \$18.2 million.

We are pleased to have received such strong support from shareholders.

For and on behalf of the Board



Andrew Dash  
Managing Director



## About Carbon Energy

Carbon Energy is a world leader in advanced coal technology. Our business is transforming stranded coal resources into high-value fuels with lower carbon emissions to meet the increasing global demand for new, low cost, alternative energy sources.

Carbon Energy is headquartered in Brisbane, Australia and listed on the Australian Securities Exchange (ASX). The Company also has an office in New York and is quoted on the OTCQX International.

The Company's proprietary technology, keyseam® is an innovation in underground coal gasification (UCG), incorporating a unique site selection methodology and advanced geological and hydrological modelling. Keyseam® maximises resource efficiency, extracting up to 20 times more energy from the same resource than coal seam gas, whilst minimising surface disturbance and preserving groundwater quality.

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 an international portfolio of coal assets suitable for keyseam® and accessible to high-value markets. The Company has resources and rights to coal assets in projects across Australia, Chile, United States and Turkey.