

ASX / Media Announcement

18 March 2013

Level 9, 301 Coronation Drive, Milton QLD 4064 Australia PO Box 2118, Toowong DC QLD 4066 Australia phone + 61 (0) 7 3156 7776 fax + 61 (0) 7 3156 7776 Carbon Energy (O perations) Pty Ltd ABN 61 105 176 967

Change of Registered Address

From and including Monday 18 March 2013, the registered office and contact details for Carbon Energy Limited (ASX:CNX; OTCQX:CNXAY) and its Australian subsidiaries are as follows:

Registered Office:	Level 9, 301 Coronation Drive, Milton QLD 4064
Postal Address:	PO Box 2118, Toowong DC, QLD 4066
Telephone:	(07) 3156 7777
Facsimile:	(07) 3156 7776

ENDS

For and on behalf of the Board

Morne Engelbrecht Acting Chief Executive Officer

ABOUT CARBON ENERGY

Carbon energy specialises in underground coal gasification (UCG). Our proprietary keyseam_® technology is the key to unlocking new energy sources, transforming stranded, deep or otherwise inaccessible coal resources into high-value fuels with lower carbon emissions.

Carbon Energy's complete end-to-end UCG services deliver world-class gas projects from initial project assessment through to commercial project development, operations, site decommissioning and rehabilitation.

Carbon Energy achieved Proof of Concept of its technology following 10 years of research with Australia's premier scientific research agency, the Commonwealth Scientific and Industrial Research organisation (CSIRO), 5 years of in-field trials and over \$150 million investment in technology development.

By successfully proving our keyseam technology, we have earned a reputation for delivering consistent, high quality product gas which can be used to produce power, fertilisers and pipeline quality gas. keyseam maximises resource efficiency, extracting up to 20 times more energy from the same resource than coal seam gas (CSG), whilst preserving groundwater quality.

Carbon Energy also has previously announced three wholly-owned assets available for development:

- 1.4 billion tonnes¹ of JORC Inferred Coal Resource in southeast Queensland's Surat Basin which is part of a 4 to 8 billion tonnes of Exploration target for coal;
- 910 million tonnes² of JORC Inferred Coal Resource in Wyoming USA plus an additional 423 million tonnes exploration potential; and
- 743PJ of Certified 2P syngas reserves³ in southeast Queensland's Surat Basin.

The Company is headquartered in Brisbane, Australia, listed on the Australian securities Exchange (ASX) as CNX and is quoted on the OTCQX International Exchange as CNXAY in the united states. Carbon Energy is developing potential UCG projects in Australia, China, Chile and the United States.

- See CNX ASX/Media Announcement 23 January 2013. CNX is not aware of any new information that would materially affect the Resources stated.
- 3. See CNX ASX/Media Announcement 8 December 2009. CNX is not aware of any new information that would materially affect the Reserves stated.

keyseam® is a registered Trademark of Carbon Energy Ltd

^{1.} See CNX ASX/Media Announcement 10 September 2012. CNX is not aware of any new information that would materially affect the Resources stated.