

Carbon Energy Limited | ABN 56 057 552 137

ASX Announcement

14 November 2013

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Correction to Notice of Release of Listed Options from Voluntary Escrow

Carbon Energy Limited ACN 057 552 137 (Carbon Energy or Company ASX: CNX, OTCQX: CNXAY) announced on 13 November 2013 its intention to lift the voluntary escrow from the 171,818,615 listed options granted to Kam Lung Investment Development Company (Kam Lung) (see announcement 11 October 2013) on 27 November 2013.

It was incorrectly stated in yesterday's announcement that the voluntary escrow will remain on the Kam Lung Shares until 15 January 2013, and Carbon Energy wishes to advise that the voluntary escrow will remain on the Kam Lung Shares until 15 January 2014.

ENDS

For and on behalf of the Board

Tracy Bragg

General Counsel & Company Secretary