

ASX Announcement

30 May 2013

Level 9, 301 Coronation Drive, Milton QLD 4064 Australia PO Box 2118, Toowong DC QLD 4066 Australia phone + 61 (0) 7 3156 7777 fax + 61 (0) 7 3156 7776

www.carbonenergy.com.au

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

Summa Resource - Share Sale Agreement Update

Carbon Energy Limited (ASX: CNX, OTCQX: CNXAY) advises that further to the market release of 25 March 2013, Summa Resource Holdings LLC (Summa) has advised that it is now proceeding to formal dispute resolution under the agreement.

Carbon Energy maintains its position that it has no obligation to issue the claimed shares and will advise of the outcome of the dispute resolution in due course.

ENDS

For and on behalf of the Board

Morné Engelbrecht Acting Chief Executive Officer