



carbonenergy

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Carbon Energy (Operations) Pty Ltd

ABN 61 105 176 967

ASX / Media Announcement

1 April 2014

CFO Appointment

Carbon Energy (ASX:CNX, OTCQX:CNXAY) is pleased to announce the appointment of Catherine Costello to the position of Chief Financial Officer on a part-time basis effective from today.

Catherine brings more than 18 years of international experience in the mining and engineering sectors. Her experience extends to globally listed entities undergoing significant growth and Catherine also brings extensive financial and corporate governance skills. Prior to accepting the position with Carbon Energy, she held several senior management roles including with Ausenco, Lihir Gold (now part of Newcrest Mining) and Placer Dome (now part of Barrick Gold).

Catherine holds a Bachelor of Commerce Degree from the University of Queensland, a Master of Science (Mineral Economics) from Curtin University and is a member of the Australian Institute of Chartered Accountants.

Carbon Energy's Managing Director and CEO, Morné Engelbrecht welcomes the appointment of the new CFO, "As Carbon Energy advances to commercialising its keyseam UCG technology Cath's broad range of experience and network in the resources, engineering and financial sectors will complement the executive team and the company."

ENDS

For and on behalf of the Board

Morné Engelbrecht
Managing Director & Chief Executive Officer

**For more information please contact Jodie Springer on +61 7 3156 7712
or refer to our website at www.carbonenergy.com.au**

About Carbon Energy

Carbon Energy is an emerging global energy technology provider and services company with expertise in unconventional syngas extraction through utilising its proprietary keyseam® underground coal gasification (UCG) technology.

Carbon Energy works with international partners to unlock new energy sources by converting deep, stranded, or otherwise uneconomical coal into a high-value gas, known as syngas, while it is still in-situ underground. Carbon Energy's market advantage lies in its proprietary keyseam UCG technology and its UCG technical and UCG engineering expertise.

The Company's keyseam UCG technology reached a proof of concept stage following 10 years of research by Australia's premier scientific research agency the Commonwealth Scientific and Industrial Research Organisation (CSIRO) and more than 5 years of in-field trials.

keyseam produces a high-quality syngas which can be used for many purposes including power generation, fertilisers, and production of pipeline-quality gas. keyseam also maximises resource efficiency, while minimising surface disturbance and preserving groundwater quality.

Carbon Energy's three pillar growth strategy positions the Company to take advantage of a rising interest in UCG as a cleaner alternative to satisfy the world's growing energy needs; as well as optimising its Australian assets. The Company's core business strategy is to seek global opportunities to license its keyseam technology. Additionally, the Company holds significant coal and gas assets in Australia which offer the potential of long-term financial growth through commercialisation strategies.

The Company delivers end-to-end UCG services from initial project assessment through to commercial project development, operations, site decommissioning and rehabilitation. Carbon Energy is headquartered in Brisbane, Australia, is listed on the Australian Securities Exchange (ASX) as CNX and is quoted on the OTCQX International Exchange as CNXAY in the United States.

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