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## ASX Announcement

25 August 2015

### Carbon Energy Issues First Rehabilitation Progress Report to DEHP and Welcomes Further Environmental Testing by DEHP

- **Rehabilitation Progress Report demonstrates results are generally well below Remediation Criteria levels**
- **Further environmental testing to be performed by DEHP**

**Carbon Energy** (ASX:CNX, OTCQX:CNXAY) announces that it will shortly submit the first Rehabilitation Status Report for its Bloodwood Creek UCG Pilot Project to the Department of Environment and Heritage Protection (DEHP) after lodging the Decommissioning Report and Rehabilitation Plan last year.

The Rehabilitation Status Report concludes that rehabilitation progress remains on track. All rehabilitation parameter levels are lower than expected. The majority are below Remediation Criteria levels which are based on applicable Australian water quality guidelines. Many parameters are orders of magnitude below these guidelines, with many also registering below laboratory detection levels.

In October 2014, the Company provided a Rehabilitation Plan to DEHP which marked the final step in meeting the recommendations as outlined by the Government appointed Independent Scientific Panel (ISP). The results set out in the first Rehabilitation Status Report to be submitted to DEHP provide further endorsement of that plan.

The Company also welcomes soil sampling which has been scheduled by DEHP within the trial area as part of its wider sampling program and expects the results will provide further evidence of the Company's environmental credentials.

In the past year Carbon Energy completed a rigorous program of environmental testing and on the basis of those results is confident that the sampling by DEHP will produce results consistent with the site investigation report lodged as part of the Rehabilitation Plan. The Rehabilitation Plan was reviewed in late 2014 by specialist consultants on behalf of DEHP and has subsequently been lodged by DEHP with the Department of Natural Resources and Mines.

Carbon Energy has been conducting a trial of its technology for the past six years under intense scrutiny of the State Government and it remains actively engaged with Government, providing complete transparency across its operations.

The Company is looking forward to supporting the Queensland Government's mandate for job creation and awaits with anticipation approval to move forward with plans to commercialise its significant gas assets for the benefit of both its shareholders and Queensland.

For and on behalf of the Board

Morné Engelbrecht  
Managing Director & Chief Executive Officer

## About Carbon Energy

Carbon Energy (ASX: CNX) is building a gas business, utilising its unique keyseam Underground Coal Gasification (UCG) technology.

The Company is committed to providing industrial gas users with an affordable and secure source of high quality feedstock, as gas prices remain strong, through increased demand across our key markets.

Carbon Energy has completed the only successful, complete lifecycle, commercial scale underground gasification trial having undergone intense, independent environmental scrutiny.

This highly controlled, proven technology enables access to gas resources that were previously considered too deep or uneconomic to reach.

keyseam maximises resource efficiency while minimising surface disturbance and preserving regional groundwater use. Originally developed by Australia's leading research and scientific body, the Commonwealth Scientific and Industrial Research Organisation (CSIRO) it has been operationally proven through six years of field trials.

Alongside its Australian operations, Carbon Energy is working with international partners to unlock new energy resources offshore. The Company can deliver end-to-end services from initial project assessment through to commercial project development, operations, site decommissioning and rehabilitation.

Carbon Energy is headquartered in Brisbane, Australia and is listed on the Australian Securities Exchange (ASX).

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