



carbonenergy

Carbon Energy Limited | ABN 56 057 552 137

Not for release in the United States

ASX Announcement

22 October 2014

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

SPP Closing Tomorrow (Thursday 23 October 2014)

Carbon Energy Limited (ASX:CNX) (**Carbon Energy**) reminds eligible shareholders that its share purchase plan (announced on 7 October 2014) (**SPP**) closes at 5.00pm (Sydney time) tomorrow, **Thursday 23 October 2014**.

Eligible shareholders that wish to participate in the share purchase plan should ensure that their application is received by that time. Details of the SPP are set out below.

Announcement Date	7 October 2014	SPP is announced to the market
Issue price	\$0.05 per share	This represents a discount of 19.35% to the average market price of the Carbon Energy shares for the five trading days before the Announcement Date
Application Amounts	Eligible Shareholders may apply for \$2,000 (40,000 shares), \$5,000 (100,000 shares), \$10,000 (200,000 shares) or \$15,000 (300,000 shares)	Application amounts
Record Date	3 October 2014	Date for deciding eligible shareholders 7.00pm (Sydney time)
Opening Date	9 October 2014	SPP opens and SPP offer documents dispatched
Closing Date	23 October 2014	SPP closes at 5.00pm (Sydney time)
Allotment Date	31 October 2014	Shares to be issued under SPP are allotted
Holding Statement Dispatch Date	3 November 2014	Confirmation of transaction dispatched to shareholders
Quotation Date	4 November 2014	Date on which Carbon Energy shares are expected to trade on ASX

For and on behalf of the Board

Morné Engelbrecht
Managing Director & CEO

About Carbon Energy

Carbon Energy (ASX: CNX) (OTCQX: CNXAY) is building a Queensland gas business.

The Company is committed to providing Australian industrial gas users with an affordable and secure source of high quality gas, as gas prices continue to rise with increased overseas demand.

Carbon Energy is developing a new Queensland-based energy portfolio. Subject to government approvals, the Company is currently developing its first commercial project, the Blue Gum Gas Project, near Dalby in Queensland. This plant will supply 25PJ of natural gas per annum and is located within easy access to markets, and close to existing infrastructure.

Additionally, Carbon Energy has the potential to supply the growing overseas markets.

A key competitive advantage for Carbon Energy has been the development of its unique keyseam technology. This proven and highly controlled technology enables access to productive gas resources that were previously considered too deep or uneconomic.

keyseam maximises resource efficiency, while minimising surface disturbance and preserving groundwater quality. Originally developed by the Commonwealth Scientific and Industrial Research Organisation (CSIRO) it has been proven through six years of field trials.

Alongside its local operations, Carbon Energy works with international partners to unlock new energy resources offshore. The Company delivers end-to-end services from initial project assessment through to commercial project development, operations, site decommissioning and rehabilitation. It also has an established project in Inner Mongolia, China.

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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