SGX Code: BRE
OTCQX Code: LNCGY

31 May 2016

CHAPTER 11 PROCEEDINGS

Linc Energy Ltd (In Liquidation) (SGX:BRE) (OTCQX: LNCGY) announces that on 29 May 2016, each of the Company's USA subsidiaries (listed below) filed voluntary petitions for relief under Chapter 11 of the United States Bankruptcy Code (the "Bankruptcy Code"). The cases are pending joint administration under Case No. 16-32689 before the Honourable David R. Jones in the United States Bankruptcy Court for the Southern District of Texas, Houston Division.

- Linc USA GP
- Linc Energy Finance (USA), Inc.
- Linc Energy Operations, Inc.
- Linc Energy Resources, Inc.
- Linc Gulf Coast Petroleum, Inc.
- Linc Energy Petroleum (Wyoming), Inc.
- Paen Insula Holdings, LLC
- Diasu Holdings, LLC
- Diasu Oil & Gas Company, Inc.
- Linc Alaska Resources, LLC and
- Linc Energy Petroleum (Louisiana), LLC.

Further details on the Chapter 11 process can be found at http://www.kccllc.net/linc.

Company Profile

Linc Energy is a global oil and gas company with a broad portfolio of oil, gas and coal assets. The Company applies conventional production techniques and its proprietary advanced technologies to extract value from the development of these resources.

Linc Energy is a global business with Oil and Gas operations primarily onshore in the USA (Alaska, Texas, Louisiana & Wyoming); Exploration for Shale Oil & Gas in the Arckaringa Basin in South Australia; developing a proprietary technology for the extraction of Heavy Oil (Moving Injection Gravity Drainage – MIGD) in an efficient and cost effective manner; and a significant number of opportunities to apply its proprietary Underground Coal Gasification (UCG) technology in key target markets including Asia and Africa.

The Company's proprietary UCG technology is a method of converting stranded coal resources into a valuable synthesis gas (Syngas) in situ. Linc Energy owns and operates the world's longest running commercial UCG operation in Uzbekistan (over 50 years in operation), which supplies Syngas to a nearby power station.

Linc Energy is listed on the SGX-ST (Singapore) and the OTCQX (USA).

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