SGX Code: BRE
OTCQX Code: LNCGY

9 March 2016

COMPLETION OF SHARE CONSOLIDATION

Linc Energy Ltd (SGX:**BRE**) (OTCQX: LNCGY) refers to the Company's announcement dated 22 December 2015, 28 January 2016, 26 February 2016 and 29 February 2016 and the circular to shareholders of the Company ("Shareholders") dated 3 February 2016 in relation to the proposed share consolidation of every six (6) ordinary shares in the issued share capital of the Company ("Share") held by Shareholders as reflected in the Register of Members of the Company as at 5.00 p.m. on 8 March 2016 ("Record Date") into one (1) consolidated ordinary share in the capital of the Company ("Consolidated Share"), with fractional entitlements to be rounded down to the nearest whole Consolidated Share (the "Share Consolidation").

Completion of Share Consolidation

The Company wishes to announce that the Share Consolidation has been completed and trading of the Consolidated Shares on the Singapore Exchange Securities Trading Limited ("SGX-ST") commenced as at 9.00 am on 9 March 2016 (the "**Effective Trading Date**"). Every six (6) Shares registered in the name of each Shareholder (not being a depositor) or standing to the credit of the Securities Account of each depositor as at the Record Date has been consolidated to constitute one (1) Consolidated Share.

Prior to the Effective Trading Date, the total number of issued Shares was 700,866,776 Shares, and with effect from the Effective Trading Date, the total number of issued Consolidated Shares comprises 116,807,327 Consolidated Shares, after disregarding any fractions of Consolidated Shares arising from the Share Consolidation.

The Register of Members of the Company and the Depository Register have been updated to reflect the number of Consolidated Shares held by Shareholders and depositors respectively based on the number of Shares held by them as at the Record Date.

Shareholders should note that the number of Consolidated Shares which they are entitled to arising from the Share Consolidation, based on their holdings of Shares as at the Record Date, has been rounded down to the nearest whole Consolidated Share and any fractions of Consolidated Shares arising from the Share Consolidation were disregarded. Affected Shareholders will not be paid for any fractions of a Consolidated Share which were disregarded.

Each Consolidated Share will rank *pari passu* in all respects with each other.

The new ISIN code for the Consolidated Shares is AU000XINEAA6 and the new ticker symbol for the Consolidated Shares is BRE.

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Trading Arrangements for Odd Lots

The Securities Accounts of depositors maintained with CDP may be credited with, odd lots of Consolidated Shares (that is, lots other than board lots of 100 Consolidated Shares). Depositors who receive odd lots of Consolidated Shares pursuant to the Share Consolidation and who wish to trade in such odd lots on the SGX-ST can trade with a minimum size of one (1) Consolidated Share on the SGX-ST's unit share market.

BY ORDER OF THE BOARD

Janelle van de Velde
Company Secretary

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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