

15 January 2016

COMPLETION OF PLACEMENT AND THE LISTING AND QUOTATION OF 24,000,000 NEW SHARES IN LINC ENERGY LTD

Linc Energy Ltd (SGX:TI6) (OTCQX: LNCGY) refers to the Company's announcement dated 21 December 2015 and 11 January 2016 and wishes to announce that the placement (the "**Private Placement**") of ordinary shares in the capital of the Company to BFAM Asian Opportunities Master Fund LP, Taconic Opportunity Master Fund LP and Taconic Master Fund 1.5 LP was completed on 15 January 2016, pursuant to which 24,000,000 (the "**Placement Shares**") were issued and allotted on the terms and conditions as described in the placement agreements. Following the completion of the Private Placement, the issued and paid-up share capital of the Company has increased to 639,966,776 shares.

The Placement Shares will be free from any and all mortgages, charges, claims, securities, pledges, liens, equities, encumbrances or any other interests whatsoever and shall rank in all respects *pari passu* with the existing shares.

The Placement Shares will be listed and quoted on the Official List of the Singapore Exchange Securities Trading Limited with effect from 9 am on 18 January 2016.

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).