

21 May 2015

## **LINC ENERGY COMPLETES SALE OF ITS CONVENTIONAL COAL BUSINESS TO UNITED MINING GROUP**

The Board of Directors of Linc Energy Ltd (SGX: TI6) (OTCQX: LNCGY) (the "**Company**") wishes to announce the completion of the sale of its conventional coal assets to United Queensland Resources Pty Limited, a part of the United Mining Group on 21<sup>st</sup> May 2015.

The sale was announced by the Company on 16<sup>th</sup> February 2015 advising that the last remaining Condition Precedent in the sale transaction was approval by the Company's shareholders. This approval was received at an Extraordinary General Meeting held on 14<sup>th</sup> May 2015.

### **Linc Energy Company Profile**

Linc Energy is an oil and gas company with a world-class commodity portfolio that includes oil, gas and coal resources. The Company applies conventional production techniques and its own 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 (Movable 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 Asia, Europe, Africa and the Americas.

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 (Singapore) and the OTCQX (USA).

### **United Mining Group Company Profile**

United Mining Group ("United") is a Singaporean and Australian headquartered mining company which has been operating since 2004. United currently has operations in New South Wales, Tasmania, Queensland and Indonesia, and operational experience from Vietnam, New Zealand, Botswana, South Africa, Canada, USA and Thailand.

United's operations utilise the expertise of employees and consultants across mining, coal processing, engineering, infrastructure and equipment, in the exploration, development and operation of open-cut and underground mines.

The initial public offering of the Company was sponsored by DBS Bank Ltd., Credit Suisse (Singapore) Limited and J.P. Morgan (S.E.A) Limited.