SGX Code: BRE
OTCQX Code: LNCGY

30 March 2016

Request for Voluntary Suspension of Trading

Linc Energy Ltd (SGX:BRE) (OTCQX:LNCGY) refers to the trading halt which was announced by the Company on 24 March 2016, and wishes to advise that it has sought for the securities of the Company to be placed into voluntary suspension of trading, pending the release of an announcement by the Company.

As stated in its 24 March announcement, the Company is progressing debt restructuring and recapitalisation negotiations with multiple parties, including its major debt holders inside and outside the USA and a potential new investor. These negotiations are necessarily complex, involving multiple parties and their advisors across multiple jurisdictions and time zones. As such, more time is required to continue and complete discussions prior to any further announcements.

As part of the Company's capital restructure plan, management have been engaged in extensive negotiations with the Company's existing debt holders and potential investors over the past eighteen months. To date, the Company has maintained strong support from its major debt holders as a result of the proactive steps being taken by management to address the challenges to the Company's existing financial structure by the current oil & gas market. This support has been evidenced by recent equity placements to major Convertible Noteholders and the recently approved material amendments to the terms of its Convertible Note instruments.

The Company is continuing to liaise with its major debt holders, both in the USA and at the parent company level outside the USA, to discuss options surrounding restructuring of these debt facilities, including additional funding from a potential new investor. The Company is seeking to materially progress these discussions during early April, and further update the market on the outcome prior to the next coupon payment date for its USA Oil & Gas subsidiary on 30 April 2016.

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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 (Singapore) and the OTCQX (USA).

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