



ABN: 60 076 157 045  
ACN: 076 157 045  
Smellie & Co Building, 32 Edward St  
(GPO Box 1315)  
BRISBANE QLD 4001  
Telephone: (07) 3229 0800  
Facsimile: (07) 3229 6800

---

## ASX ANNOUNCEMENT

---

24 September 2010

### CHANGES TO THE BOARD

#### **Chairman of Linc Energy, Mr Brian Johnson**

Linc Energy Ltd (ASX:LNC) (OTCQX:LNCGY) today announces that Mr Brian Johnson has advised the Board that he intends to stand down as Chairman and resign from the Board at the Annual General Meeting in November this year.

Mr Johnson has tendered his resignation so as to be able to concentrate on other business interests which will require his presence overseas for long periods for at least the next 2 years.

Mr Johnson said "With the Company having achieved the sale of its Galilee coal property in Queensland, it is now well placed to move forward with the commercialisation of its UCG technology and its extensive portfolio of energy assets."

"My involvement over the past four years with the Company, Peter Bond, and the outstanding executive team has been a very positive experience and I am confident Linc Energy will achieve great success in the future" he said.

Mr Peter Bond, CEO of Linc Energy, said, "On behalf of Linc Energy, I would like to thank Brian for his valuable contributions over the last four years. I would also like to personally thank Brian for the significant contribution he has made on the Board during the Company's early development and wish him every success in the future."

#### **New appointments to the Board**

As part of the continuing growth strategy the Board of Linc Energy is pleased to announce today the appointment of Mr Oliver Yates as a non-executive director and Mr Craig Ricato as an executive director of the Company. Mr Yates and Mr Ricato will become directors of Linc Energy effective on 01 October 2010 and will stand for election to the Board at the Company's 2010 AGM in November.

Mr Yates comes to the Linc Energy Board having extensive international experience in the corporate banking and finance sectors, in Australia and overseas, including a long executive career with The Macquarie Group. Mr Yates has been an Executive Director with the Macquarie Group for over ten years and was head of their US operations until 2004 when he returned to Australia. His most recent role with Macquarie was as the Global Head of the

Utilities and Climate Change Group, providing him with an excellent understanding of the climate change sectors including Carbon Capture and Storage and carbon markets.

Mr Ricato joined the company in April, 2008 and in his position of Company Secretary and General Counsel has provided legal guidance to the Board and managed the legal affairs of the Company. Mr Ricato holds both legal and accounting qualifications and has extensive experience in the areas of energy & resources law and corporate law. Mr Ricato will continue to act as Company Secretary and General Counsel to the Company until further notice.

Linc Energy's Chairman, Mr Johnson, welcomed the appointment of Mr Yates and Mr Ricato to the Board, saying "The combination of Oliver's international finance and business establishment experience with Craig's legal expertise and corporate knowledge will be of great assistance to the Board as the Company expands its leading UCG and GTL businesses."

Mr Peter Bond, CEO of Linc Energy, described the appointments as "an important step for Linc as we seek to ensure that we have the right blend of skills and thinking to deal with the challenges and grasp the opportunities that lay ahead. Both Oliver and Craig have shown a distinct ability to deliver lateral solutions to challenges during their careers and they will be a great addition to the Board".



**Peter Bond**  
**Managing Director**

**Information for Media:**

Greg Meyer  
Media Manager  
Phone: +61 7 3229 0800  
E-mail: greg.meyer@lincenergy.com.au

**ASX Contact:**

Craig Ricato  
Company Secretary  
Phone: +61 7 3229 0800  
E-mail: craig.ricato@lincenergy.com.au

**Information for Investors:**

Anton Rohner  
Chief Financial Officer  
Phone: +61 7 3229 0800  
E-mail: anton.rohner@lincenergy.com.au

## Company Profile

Linc Energy is an innovative, forward-thinking company developing a significant energy business based on the production of cleaner energy solutions.

Linc Energy has successfully combined two known technologies, Underground Coal Gasification (UCG) and Gas to Liquids (GTL) and has demonstrated its vision of being a leading supplier of a new source of cleaner liquid transport fuels for the future.

UCG technology provides access to coal, deep underground and by in-situ gasification produces a high quality synthesis gas (syngas) containing carbon monoxide and hydrogen. Aboveground, in the GTL process, syngas is processed via Fischer-Tropsch technology to produce high quality, sulphur free synthetic hydrocarbons.

Linc Energy plans to combine its UCG and GTL technologies commercially at sites in Australia and around the globe as it realizes its vision of becoming the world's leader in providing cleaner synthetic diesel and jet fuels from stranded coal resources.

UCG produced syngas can also be used as a feedstock to generate gas turbine combined cycle power, resulting in reduced greenhouse gas emissions.

With significant coal deposits suitable for UCG technology, Linc Energy can provide alternative sources of liquid fuels and power generation well into the foreseeable future.

Linc Energy represents a new future for liquid fuels production and high efficiency energy generation.