

11 December 2013

LINC ENERGY - SINGAPORE EXCHANGE UPDATE

- **Final Offering Document lodged and registered by the Monetary Authority of Singapore**
- **Issue price of S\$1.20 (A\$1.05) per Offering Share**
- **Genting Strategic Investments (Singapore) Pte. Ltd intends to subscribe as a strategic investor for 47,850,000 Offering Shares**
- **Public Offer opens at 9:00pm tonight and closes at 12:00pm on 16 December 2013**
- **Anticipated Listing Date is 18 December 2013**

Linc Energy Ltd (ASX: LNC) (OTCQX: LNCGY) ("**Company**") advises that it has received the necessary regulatory approvals and has launched its initial public offering ("**IPO**" or the "**Offering**") of 47,850,000 ordinary shares ("**Offering Shares**") (excluding an Over-allotment Option of an additional 4,000,000 shares) at an offering price of S\$1.20 per Offering Share (the "**Offering Price**") in conjunction with its proposed listing on the Mainboard of Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Company expects to raise estimated gross proceeds (before offering expenses) of S\$57.4 million (A\$50.3 million) from the Offering (assuming the Over-allotment Option is not exercised).

Credit Suisse (Singapore) Limited, DBS Bank Ltd. and J.P. Morgan (S.E.A.) Limited are the Joint Issue Managers, Joint Bookrunners and Joint Lead Managers of the Offering (the "**Joint Bookrunners and Joint Lead Managers**").

The Offering consists of an international placement (the "**Placement**") of 47,850,000 Offering Shares (assuming the Over-allotment Option is not exercised) to investors, including institutional and other investors in Singapore, outside the United States in reliance on Regulation S under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"), and within the United States only to qualified institutional buyers in reliance on Rule 144A under the U.S. Securities Act. The Offering will also include a retail offering of 500,000 Offering Shares to the public in Singapore (the "**Public Offer**").

The Company has also received the support of Genting Strategic Investments (Singapore) Pte Ltd ("**Genting**"), a wholly-owned subsidiary of Genting Berhad. Linc Energy has granted Genting an option on 11 December 2013 to subscribe for up to 10,750,000 ordinary shares (the "**Call Option Shares**") at the Offering Price per Call Option Share at any time during the period from Listing Date until six months thereafter. Genting also intends to subscribe for 47,850,000 Offering Shares in the Offering following the book-building process by agreement between the Joint Bookrunners and Joint Lead Managers and Linc Energy.

The Offering Shares may be re-allocated between the Placement and the Public Offer at the discretion of the Joint Bookrunners and Joint Lead Managers after consultation with Linc Energy in the event of an excess of applications in one and a deficit in the other, subject to the minimum holding of shares and distribution requirements of the SGX-ST.

LINC ENERGY LTD32 Edward Street
Brisbane, QLD, Australia, 4000GPO Box 1315,
Brisbane, QLD, Australia, 4001P +61 7 3229 0800
F +61 7 3229 6800ABN 60 076 157 045
www.lincenergy.com

For personal use only

Based on the total issued and paid-up ordinary share capital of 571,150,642 ordinary shares (excluding Over-allotment Option) immediately after the Offering, the Offering Shares will comprise approximately 8.4% of the issued and outstanding share capital of Linc Energy after the completion of the Offering.

The Public Offer will open at 9:00pm (SGT) on 11 December 2013 and close at 12:00 midday (SGT) on 16 December 2013. Trading of Linc Energy's shares is expected to commence on a "ready" basis at 2:00pm pm (SGT) on 18 December 2013.

Depositing Share Certificates with CDP

For shareholders who did not return Shareholder Nomination Forms by 29 November 2013 and who receive physical share certificates, it is important to note that if they wish to trade on SGX-ST they must first deposit their physical shares certificates with the Central Depository (Pte) Limited ("CDP") in Singapore either directly or via a nominee broker. The process of cancelling share certificates in Australia, reissuing in Singapore and depositing with CDP is expected to take approximately five to ten days. At any time prior to the physical share certificates being deposited with the CDP, any sale trade on the SGX-ST would be treated as naked short and will be subject to mandatory buy in and penalty fees (where applicable).

Company Profile

Linc Energy is focused on both conventional and unconventional oil and gas production. The Company owns a diverse and world-class commodity portfolio that includes oil, gas, shale and coal.

Conventional oil and gas is focused onshore USA (Alaska, Texas, Louisiana and Wyoming) with current production expected to grow significantly from the Company's existing reserves.

Unconventional oil and gas is focused on our world leading capability in Underground Coal Gasification, the process of converting coal into a valuable synthetic gas in situ. Linc Energy has constructed and commissioned the world's only UCG to GTL demonstration facility. The Company also owns and operates the world's only commercial UCG operation in Uzbekistan, which supplies syngas to a nearby power station.

Linc Energy is listed on the ASX (Australia) and the OTCQX (USA).

For personal use only

IMPORTANT NOTICE

This announcement does not constitute an offer to sell, or the solicitation of any offer to buy, the shares of the Company. Any offer of the shares of the Company will be made only by means of a prospectus or private offering memorandum. The shares of the Company have not been and will not be registered under the U.S Securities Act of 1933, as amended (the "Securities Act"). The shares of the Company may not be offered or sold in the United States without registration under the Securities Act or an applicable exemption from such registration requirements.

This announcement does not constitute an offer to sell or a solicitation or an invitation of an offer to purchase the Offering Shares in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in any connection with, any contract or commitment whatsoever. This announcement is for information purposes only and may contain forward-looking statements that involve assumptions, risks and uncertainties.

Accordingly, any decision in connection with the subscription for or purchase of the Offering Shares pursuant to or in connection with any offering must be made solely on the basis of the information contained in the offering document dated 11 December 2013 (the "Offering Document") issued by Linc Energy Ltd in connection with such offering. The information in this announcement should not be relied on as representation by Linc Energy Ltd.

The information in this announcement is qualified in its entirety by, and should be read in conjunction with, the full text of the Offering Document, as the case may be. A potential investor should carefully read the Offering Document first, and in particular, the section on "Risk Factors" for a discussion of certain factors to be considered, and make his own assessment before deciding whether to subscribe for the Offering Shares. Anyone wishing to subscribe for the Offering Shares will need to make an application in the manner set out in the Offering Document.

A printed copy of the Offering Document and the application forms in respect of the invitation to subscribe for the ordinary shares in the capital of Linc Energy Ltd "Offer Shares" may be obtained on request, subject to availability, during office hours from Credit Suisse (Singapore) Limited (1 Raffles Link, #03/#04-01 South Lobby, Singapore 039393), DBS Bank Ltd. (12 Marina Boulevard, Marina Bay Financial Centre, Tower 3, Singapore 018982) and J.P. Morgan (S.E.A.) Limited (168 Robinson Road, Capital Tower, 17th Floor, Singapore 068912. A copy of this Offering Document is also available on the SGX-ST website at <http://www.sgx.com>. Anyone wishing to acquire the Offer Shares will need to make an application in the manner set out in the Offering Document.

Applications should be received by 12.00 noon on 16 December 2013 or such other time and date as the Joint Issue Managers, Joint Bookrunners and Joint Lead Managers may, in consultation with Linc Energy Ltd, decide, subject to any limitation under all applicable laws.

Capitalised terms used herein, shall, unless otherwise defined, bear the same meanings assigned to them in the Offering Document.

For personal use only