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ASX ANNOUNCEMENT / MEDIA RELEASE

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Linc Energy Share Purchase Plan - Results

Linc Energy's (ASX: LNC) (OTCQX: LNCGY) Share Purchase Plan (**SPP**) closed at 5.00pm (AEST) 4 September 2009. Applications amounting to approximately AU\$7.708 million worth of fully paid ordinary shares were received from eligible shareholders who participated in the SPP.

Mr Peter Bond, the CEO of Linc Energy, noted that "I am happy with the result given that the Linc share price was at or below the SPP price for most of the application period. The outcome of over \$7.7 million in these circumstances is a fantastic indication of investor confidence in the Company. I'm also glad to have been able to fulfil a promise I made last year to provide our shareholders with an opportunity to participate in our next capital raising. With the completion of the SPP, Linc has now successfully raised over AU\$65 million and we are moving aggressively ahead on our business plan. The recent acquisition of the Wyoming coal lease areas was a small example of this, as is our expanded drilling programs currently underway in South Australia and the Galilee basin in Queensland".

"The Company initially proposed a limit of AU\$20 million on the SPP, but will not be calling on the Underwriter to pick-up the shortfall. Simply stated, our reason for limiting this aspect of the capital raising program to \$7.7 million is that with these funds in the bank, together with the recent milestones achieved and positive developments on a number of fronts, the Board sees a bright future for the Company and no reason to further dilute the Company's stock at this point in time."

The issue price of the shares under the SPP is AU\$1.40 which is equal to the institutional price (the price payable by institutional investors via the placement announced to the market on 3 August 2009).

Shares issuable under the SPP will be allotted on 18 September 2009 with holding statements to be distributed to relevant shareholders by 25 September 2009.

For any queries relating to the SPP or the status of any applications under the SPP please contact Mr Peter Bond or Mr Craig Ricato.



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Chief Executive Officer

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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 realises 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.