

Linc Energy Limited (ASX:LNC) Signed Memorandum of Understanding with UK Coal (LON:UKC) for Underground Coal Gasification Collaboration in UK

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Brisbane, Australia (ABN Newswire) - Linc Energy Ltd (ASX:LNC) is pleased to announce that its wholly owned United Kingdom (UK) subsidiary, Linc Energy Operations Ltd, has signed a Memorandum of Understanding (MOU) with UK Coal Mining Ltd (LON:UKC), one of the largest land holders and biggest coal producers in the UK.

The MOU provides for Linc Energy to undertake an assessment of utilising Underground Coal Gasification (UCG) technology on three of UK Coal's sites with a view to determining the suitability of the process to the UK's vast untapped and stranded coal resources. These sites relate to certain areas of coal within the Warwickshire, Yorkshire and Leicestershire Coalfields surface and underground mine infrastructure and sub-station assets owned by UK Coal.

This agreement positions Linc Energy at the forefront of exciting new UCG opportunities for a wide selection of downstream applications, including power generation, Synthetic Natural Gas or liquid (diesel) fuels production in the UK.

Linc Energy's Chief Executive Officer, Peter Bond, said 'We are pleased to have identified a partner in UK Coal, a company that is clearly driven to utilise as much of their resources as possible. This is a collaborative project which will not only require significant interface with UK Coal, but also with UK regulators. Given the decreasing gas reserves available from the North Sea and the UK's increasing reliance on foreign suppliers of energy, Linc Energy believes this agreement with UK Coal has the potential to play an important part in the future energy mix of the UK.'

'If Linc Energy establishes a commercial size UCG operation, we can contribute significantly to the energy security and independence of the UK, producing the cleanest diesel fuel available that is even cleaner than Euro 5 standards,' Mr Bond said.

Linc Energy has undertaken an extensive, independent review of the UK's coal reserves and identified these specific sites as having significant potential. The Company is also considering, as part of its exploratory study, the option of a suitable off take for the clean gas including power supply.

'We bring to this agreement global leadership in UCG technology and know-how. In addition to UCG, Linc Energy also has extensive Gas to Liquids (GTL), Enhanced Oil Recovery (EOR) and Fuel Cell capabilities for energy solutions. It's also a project which will be commenced as soon as possible with initial results due mid-2012,' Mr Bond said.

Linc Energy's Chief Operating Officer, David Smith, said, 'It's great that this opportunity with UK Coal has dovetailed nicely with the opening of Linc Energy's London office earlier this year.'

UK Coal Property Managing Director, Owen Michaelson, said, 'UCG has the potential to materially unlock what might otherwise be vast amounts of stranded coal assets in the UK and so we look forward to working with Linc Energy over the coming months on this exciting feasibility study. This project could significantly revalue coal as an energy asset class in the UK for the coming years.'

About Linc Energy Limited:

Linc Energy is a globally focused, diversified energy company with a strong portfolio of coal, oil and gas deposits. It is Linc Energy's purpose to unlock the value of its resources to produce energy to fuel the future.

A publicly listed company, Linc Energy is the global leader in Underground Coal Gasification (UCG), which delivers a synthesis gas feedstock to supply commercially viable energy solutions – such as electricity, transport fuels and oil production – through gas turbine combined cycle power generation, Gas to Liquids (GTL) Fischer-Tropsch processing and Enhanced Oil Recovery.

Linc Energy has constructed and commissioned the world's only UCG to GTL demonstration facility located in Queensland, Australia. This facility produces the world's only UCG to GTL synthetic diesel fuel. Linc Energy also owns the world's only commercial UCG operation, Yerostigaz, located in Uzbekistan. Yerostigaz has produced commercial UCG synthesis for power generation for 50 years.

Linc Energy is on a rapid global expansion path to commercialise its portfolio of resources, with established offices across three continents in the United States, the United Kingdom and Australia.

Source:

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