

Carbon Energy Ltd.: Secures Funding from Cornerstone Investor and JV Partner for Gas Business in China

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Brisbane, Australia (ABN Newswire) - [Carbon Energy](#) (ASX:CNX) (OTCMKTS:CNXAY) is pleased to announce that the Company's largest shareholder, Kam Lung Investment Development Company Ltd ("Kam Lung"), will increase its interest in the Company to 19.99% with Kam Lung also to nominate a representative to join the Carbon Energy Board of Directors.

Approval will also be sought from Carbon Energy's shareholders to form a Joint venture with Kam Lung for the purpose of establishing a vertically integrated gas business in the Peoples' Republic of China ("PRC"). The first goal of the joint venture would be the establishment of a demonstration facility in the PRC. The joint venture will be formed only on receipt of approval from the Ministry of Commerce in the PRC which we would expect to be granted before the end of the first quarter of 2016.

Gas Business Joint Venture in China:

China is a key market for Carbon Energy and the Company's strategic vision for the region is shared by Kam Lung. The Chinese government is embarking on its own climate protection strategy and embracing cleaner coal technologies which provides for a stable Governmental platform from which to grow the joint venture.

China Market and Beyond:

The Company is well positioned to realise the value of its technology through off-shore commercialisation while we continue to await the announcement of an ISG policy by the Queensland government.

The demonstrated and scientifically assessed trial results in Queensland provide strong confidence in the Company's technology through its complete lifecycle. These results have generated strong interest, with most interest coming from within the South-East Asian region.

To view the complete release, please visit:

<http://media.abnnewswire.net/media/en/docs/81030-ASX-CNX-881401.pdf>

About Carbon Energy Limited:

Carbon Energy (ASX:CNX) (OTCMKTS:CNXAY) is building a Queensland gas business. The Company is committed to providing Australian industrial gas users with an affordable and secure source of high quality gas, as gas prices continue to rise with increased overseas demand. Additionally, Carbon Energy has the potential to supply the growing overseas markets.

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