



CLEAN
GLOBAL
ENERGY

ASX ANNOUNCEMENT

CLEAN GLOBAL ENERGY SPEAKS WITH BOARDROOM RADIO ON THE INDIA PROJECT WITH ESSAR

February 15, 2011: Clean Global Energy Chairman and CEO, Mr John Harkins, has told Boardroom Radio that the binding Heads of Agreement with \$US20B energy company, Essar, to commercialise Clean Global Energy's UCG expertise in India, is a "marriage made in heaven".

Mr Harkins said Clean Global Energy's revenue stream had already begun through fees to assist Essar to complete its bid for UCG coal blocks from the Indian Government.

Under the agreement, Clean Global Energy may generate up to \$US60M in licencing and project management fees during design, construction and commissioning of a pilot and then a commercial UCG plant, and royalties of up to \$US20M after achieving commercial production of UCG Syngas.

Mr Harkins told Boardroom Radio that the agreement was a commercially rewarding situation for Clean Global Energy, as Essar would bring "real muscle power" to the project by carrying the capital costs of building the UCG plants early on in the project, while CGE would take revenue from the licencing agreement for use of CGE's technology and expertise.

As announced to the market on February 10, Essar has agreed to free carry CGE for 20% equity through to a commercial UCG Syngas plant, at which time CGE will pay for that equity at cost (up to \$US30M), which should have a valuation of at least \$US100M based on NPV modelling.

The technology licence agreement is triggered if Essar is granted a UCG block/s by Coal India Limited, its subsidiaries or any other body corporate or government authority.

Both Essar and CGE are confident of obtaining approved UCG blocks.

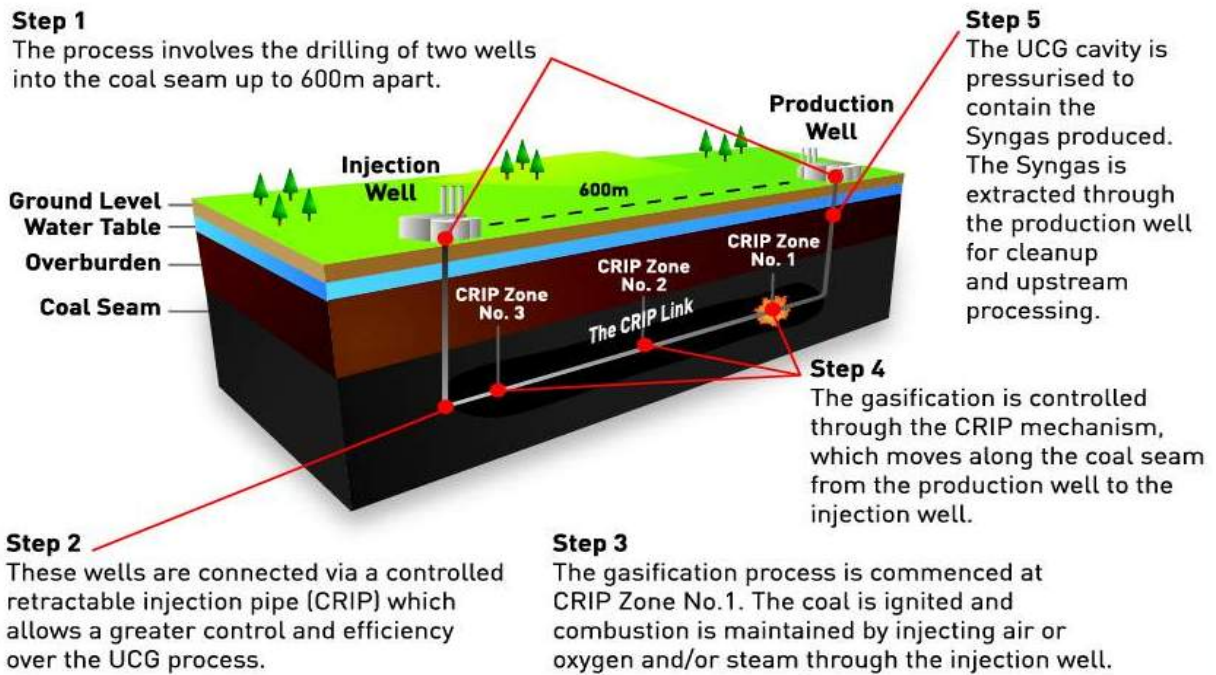
You can hear Mr Harkins' interview at Boardroom Radio from this website address:
<http://www.brr.com.au/asx/CGV/clean-global-energy-limited/>

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ABOUT CLEAN GLOBAL ENERGY

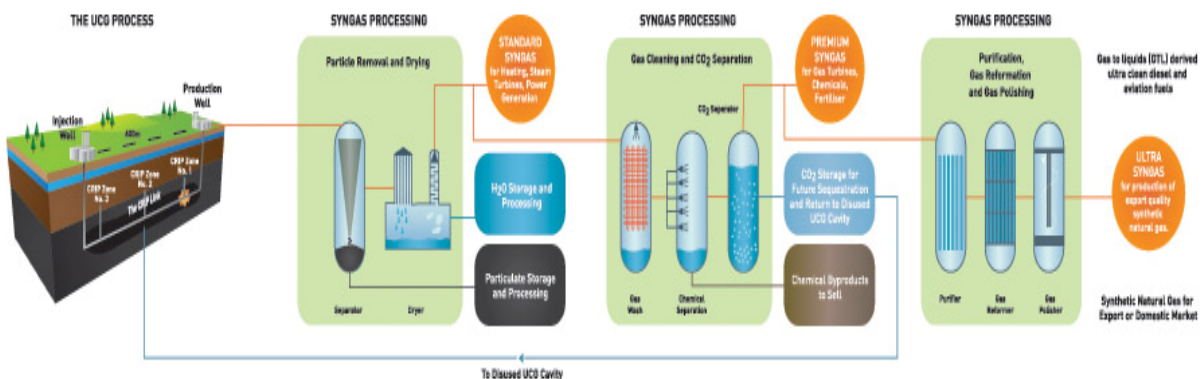
Clean Global Energy is a global energy company that can produce Syngas for use in heating, power generation and the production of chemicals, fertiliser, ultra clean diesel and aviation fuels.

Clean Global Energy uses a process called Linear CRIP Underground Coal Gasification (UCG) to produce Syngas. Here is how it works.



Clean Global Energy's advanced Linear CRIP (Controlled Retractable Injection Point) UCG process provides greater efficiencies and control with less overall operating and capital costs.

Once the raw UCG Syngas exits the Production Well it is passed through a number of processes capable of producing Regular, Premium or Ultra Syngas depending on the requirements of our clients.



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Clean Global Energy's primary business focus is on providing a range of Syngas products to meet client needs and demands. Typical users of Syngas are power generators, chemical, fertiliser and petroleum producers.

Clean Global Energy partners with other companies in the development of solution packages to produce cleaner power from coal, synthetic natural gas and ultra clean fuels. Clean Global Energy also licences its technology globally.

Clean Global Energy currently has projects in the US, India, Australia and China. Australian projects are focused on development of Clean Global Energy's own extensive coal tenement portfolio into commercial income-producing assets.

Clean Global Energy is a dynamic company that is quickly growing into a major international alternate energy company. You'll find more information at www.cleanglobalenergy.com.au, including opt-in alerts to receive updated information, as it happens.

For more information on this announcement please contact Mr John Harkins on +61 2 9230 0318.

Yours faithfully,

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