



CLEAN
GLOBAL
ENERGY

ABN 90 118 710 508

Level 8, Bligh Chambers
25 Bligh Street
SYDNEY NSW 2000

t: (02) 9230 0318
f: (02) 9230 0319

www.cleanglobalenergy.com.au
info@cleanglobalenergy.com.au

RIGHTS ISSUE NOTICE UNDER SECTION 708AA(2)(f) OF THE CORPORATIONS ACT

Clean Global Energy Limited ACN 118 710 508 (**CGE or the Company**) is making a pro-rata non renounceable entitlement offer (**Offer**) to eligible security holders with registered addresses in Australia and New Zealand. The Offer is being made on the basis of 2 new fully paid ordinary shares (**New Share**) for every 5 fully paid ordinary shares held at the record date (being on 7 April 2011). Each New Share issued pursuant to the Offer will be issued at an issue price of \$0.07 and the Offer will raise \$4,531,440.

The Offer is fully underwritten by Patersons Securities Limited (**Underwriter**) up to an amount of \$4,531,440. The Underwriter's obligation to underwrite the Offer under the underwriting agreement between the Company and the Underwriter is subject to a number of termination events, a summary of which are set out in the offer document to be sent to all eligible shareholders.

The Company will offer a minimum of 64,734,863 New Shares for issue under the Offer without disclosure to investors under Part 6D.2 of the *Corporations Act 2001 (Cth)* (the **Act**). This notice is given to ASX under paragraph 708AA(2)(f) of the Act in compliance with the requirements of sub-section 708AA(7) of the Act.

1. The Company advises:
 - (a) the New Shares will be offered under a rights issue as defined in Section 9A of the Act;
 - (b) the New Shares are in a class of securities, being fully paid ordinary shares, that are quoted securities at the time at which the offer will be made; and
 - (c) trading on the stock market conducted by ASX Limited (**ASX**) in that class of securities referred to in (b) above (being the fully paid ordinary shares in the capital of the Company) was not suspended for more than a total of 5 days during the shorter of the following periods:
 - (i) the period during which the class of securities is quoted;
 - (ii) the period of 12 months before the day on which the offer is made; and
 - (d) no exemption under section 111AS or 111AT covered the Company, or any person as director or auditor of the Company, at any time during the period of 12 months before the day on which the Offer will be made, being the relevant period referred to in paragraph (c); and
 - (e) no order under section 340 or 341 covered the Company, or any person as director or auditor of the Company, at any time during the relevant period referred to in paragraph (c).
2. For the purposes of section 708A (6) of the Act the Company gives notice that as at the date of this notice the Company has complied with the provisions of:
 - (a) Chapter 2M of the Act as they apply to the Company; and
 - (b) Section 674 of the Act.
3. As at the date of this notice there is no excluded information concerning the Company being information:

For personal use only

- (a) that has been excluded from a continuous disclosure notice in accordance with the Listing Rules of ASX; and
- (b) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
- (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - (ii) the rights and liabilities attaching to the New Shares or generally to the ordinary shares in the capital of the Company.

4. The potential effect the Offer will have on the control of the Company is as follows:
- (a) Pursuant to the Offer the Company will issue a minimum of 64,734,863 New Shares, increasing the issued ordinary capital of the Company from 161,837,158 ordinary shares (as at the date of this notice) to 226,572,021 ordinary shares. This assumes that no options over Shares that are currently on issue are exercised in time to permit the holders of exercised options to participate in the Offer.
 - (b) If all members take up their entitlements under the Offer the Offer will have no effect on the control of the Company.
 - (c) If all members do not take up their entitlements under the Offer then the underwriter is required, pursuant to the underwriting agreement with the Company, to take up any shortfall. The Underwriter is required under the underwriting agreement to enter into such sub-underwriting arrangements as are necessary to ensure that neither the underwriter or the sub-underwriters breach section 606 of the Act as a result of performing their underwriting or sub-underwriting obligations (as the case may be). Should no shareholders take up their entitlement, then 64,734,863 Shares representing 28.57% of the issued capital of the Company will be issued to the Underwriter and the sub-underwriters appointed by the Underwriter. In the event of a shortfall under the Offer, in order to comply with the requirements of the Underwriting Agreement, neither the Underwriter nor any sub-underwriter may, in carrying out their underwriting or sub-underwriting obligations, acquire a relevant interest in more than 19.99% of the Company's voting shares. As a consequence, the Company considers that the Offer will not materially affect the control of the Company.

Dated this 30th Day of March 2011

Yours faithfully
Clean Global Energy



Andrew Whitten
Company Secretary

If you have any queries about the information contained in this notice contact the Company Secretary, Andrew Whitten on +61 2 9264 2216.

For personal use only