



CLEAN  
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ENERGY

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30<sup>th</sup> March 2011

Dear Shareholder,

### **NON-RENOUNCEABLE ENTITLEMENTS OFFER**

Clean Global Energy Limited (CGE) is pleased to announce a 2-for-5 non-renounceable pro-rata entitlement offer of fully paid ordinary CGE shares (**New Shares**) at an issue price of \$0.07 per New Share to raise approximately \$4,531,440 before issue costs (**Offer**). The Offer is fully underwritten by Patersons Securities Limited.

#### **Purpose of the Offer**

The funds raised under the Offer, after the payment of the costs of the Offer, will principally be used for exploration and drilling in the Company's coal tenements in the Surat and Bowen Basins, to develop the Underground Coal Gasification business and provide ongoing working capital.

#### **Key terms**

The Offer is a non-renounceable pro rata offer of New Shares to eligible shareholders at an issue price of \$0.07 per New Share on the basis of 2 New Shares for every 5 fully paid ordinary shares (**Shares**) held on the record date for the Offer. The Offer will raise gross proceeds of approximately \$4,531,440

As at the date of this announcement the Company has 161,837,158 Shares on issue (including the shares issued via the recent placement as announced on 28<sup>th</sup> March 2011). The total number of New Shares that will be issued under the Offer is 64,734,863 Shares, assuming 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 on the basis of the Shares issued on the exercise of their options. Currently the Company has a total of 5,277,079 options to subscribe for Shares on issue with exercise prices ranging from \$0.40 to \$1.00.

The Offer is being extended to shareholders with registered addresses in Australia and New Zealand on the record date for the offer, which is Thursday 7<sup>th</sup> April 2011 (**Eligible Shareholders**). Shareholders with a registered address outside of Australia and New Zealand will not be eligible to participate in the Offer. As the Offer is non-renounceable Eligible Shareholders will not be able to sell or otherwise transfer their entitlements.

The Offer is fully underwritten by Patersons Securities Limited (**Underwriter**), who is entitled to an underwriting fee of 5.5% of the underwritten amount and an advisory fee of \$60,000.

The Offer is being made without disclosure to investors under Part 6D.2 of the Corporations Act 2001 (Cth) (**Corporations Act**), in accordance with section 708AA of the Corporations Act. Full details of the Offer will be contained in an Offer Document to be lodged with ASX

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(and available from ASX's website at [www.asx.com.au](http://www.asx.com.au)) and to be dispatched to Eligible Shareholders in accordance with the timetable set out below. The Offer Booklet will also be available on the Company's website at [www.cleanglobalenergy.com.au](http://www.cleanglobalenergy.com.au).

### Indicative Offer timetable

Key dates for the Offer are set out below. The dates are indicative only and the Company reserves the right to vary them in consultation with the Underwriter, subject to requirements of the ASX Listing Rules.

Announcement of the Offer	Monday 28 <sup>th</sup> March 2011
Lodgement of Offer Document with ASX	Wednesday 30 <sup>th</sup> March 2011
Ex Date	Friday 1 <sup>st</sup> April 2011
Record Date to determine entitlements under the Offer	Thursday 7 <sup>th</sup> April 2011
Anticipated despatch of Offer Document and Entitlement and Acceptance Forms	Monday 11 <sup>th</sup> April 2011
Offer opening date	Monday 11 <sup>th</sup> April 2011
Offer closing date (last day for lodgement of entitlement and Acceptance Forms and payment in full application money)	Thursday 28 <sup>th</sup> April 2011
Entity Notifies ASX of Under Subscriptions	Friday 29 <sup>th</sup> April 2011
Despatch Date	Monday 2 <sup>nd</sup> May 2011

### Further Information

More information regarding the Offer will be set out in the Offer Document, to be mailed to Eligible Shareholders shortly. Together with this announcement, the Company has lodged with ASX an Appendix 3B, under which the Company has applied for quotation on ASX of the New Shares to be issued pursuant to the Offer, and a "cleansing notice" under the Corporations Act. These documents are available from the websites of the Company and ASX.

Yours faithfully  
**Clean Global Energy**



Andrew Whitten  
Company Secretary

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