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ASX ANNOUNCEMENT / MEDIA RELEASE

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LINC ENERGY COMPLETES US COAL ACQUISITION

- Linc Energy has completed the purchase of 92,059 acres of Powder River Basin coal leases in the USA from GasTech Inc.

Linc Energy Ltd (ASX:LNC) (OTCQX:LNCGY) is pleased to announce that it has completed the purchase of 92,059 acres of coal lease areas in the Powder River Basin in Wyoming, USA, the details of which were previously announced to the market on 14 May 2009.

Following completion of the transaction, Linc Energy now holds a 100% interest in the Wyoming coal leases and intends to shortly commence the necessary site selection work, permit and approval processes required in order to obtain a commercial Underground Coal Gasification (UCG) operational permit.

Prior to the end of 2009, Linc Energy intends to open a USA head office in Denver, Colorado and a project office in Casper, Wyoming to both support its UCG operations within Wyoming, and assist in capitalising upon additional opportunities in north America to further the Company's planned commercialisation of UCG to Gas to Liquids (GTL) in the USA.

In announcing the completion of this transaction, Mr Peter Bond, the CEO of Linc Energy, said "The completion of the acquisition of the Wyoming coal leases is a major milestone for the Company and a significant first step into the USA clean fuels market. I would like to acknowledge the great support and welcome Linc Energy has received throughout this process from our colleagues at GasTech and the Governor of Wyoming, Mr Dave Freudenthal. We greatly appreciate the local community and state government support we have received and look forward to further strengthening these relationships in the future as we move quickly to UCG gas production in Wyoming."

For further information please contact Peter Bond.

A handwritten signature in black ink, appearing to read "Peter Bond", is positioned above the printed name and title.

Peter Bond
Chief Executive Officer

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Company Profile

Linc Energy is an innovative, forward-thinking company developing a significant energy business based on the production of cleaner energy solutions.

Linc Energy has successfully combined two known technologies and demonstrated its vision of being a leading supplier of a new source of clean liquid transport fuels for the future.

The technologies are Underground Coal Gasification (UCG) and Gas to Liquids (GTL). UCG technology provides access to coal, deep underground and by in-situ gasification produces a high quality synthesis gas (syngas) containing carbon monoxide (CO) and hydrogen (H₂). Aboveground, in the GTL process, syngas is processed via Fischer-Tropsch technology to produce high quality, sulphur free synthetic hydrocarbons.

Linc Energy plans to combine its UCG and GTL technologies commercially at sites in Australia and around the globe as it realises its vision of becoming the world's leader in providing clean synthetic diesel and jet fuels from stranded coal resources.

UCG produced syngas can also be used as a feedstock to generate gas turbine combined cycle power, resulting in reduced greenhouse gas emissions.

With significant coal deposits suitable for UCG technology, Linc Energy can provide alternative sources of liquid fuels and power generation well into the foreseeable future.

Linc Energy represents a new future for liquid fuels production and high efficiency energy generation.