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ENERGY

Presentation for Proactive Investor  
Sydney, October 19 2011

# Company description



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**ASX listed coal exploration and UCG\* company**

## Market Information

ASX Ticker

CGV

Market Capitalisation

~\$6 million

Location

**Sydney, plus satellite office in Denver, Co**

## Main recent events and outlook

Change in Board and management in mid May 2011

Major downsizing, expense reduction

Pursuit of coal exploration in Australia; UCG in N. America and India

Awaiting granting of a key tenement in Queensland for underground coal mining

**\*UCG = Underground coal gasification**

# The Board



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## International Sector Experience

coal  
natural gas  
syngas  
gold  
oil and gas plants  
coal and natural gas mining  
UCG syngas mining

## Market Experience

ASX, TSX, HKEx stocks to \$A5B  
Cap Raising  
M+A

ALISON COUTTS



DOMENIC MARTINO



MICHAEL GREEN



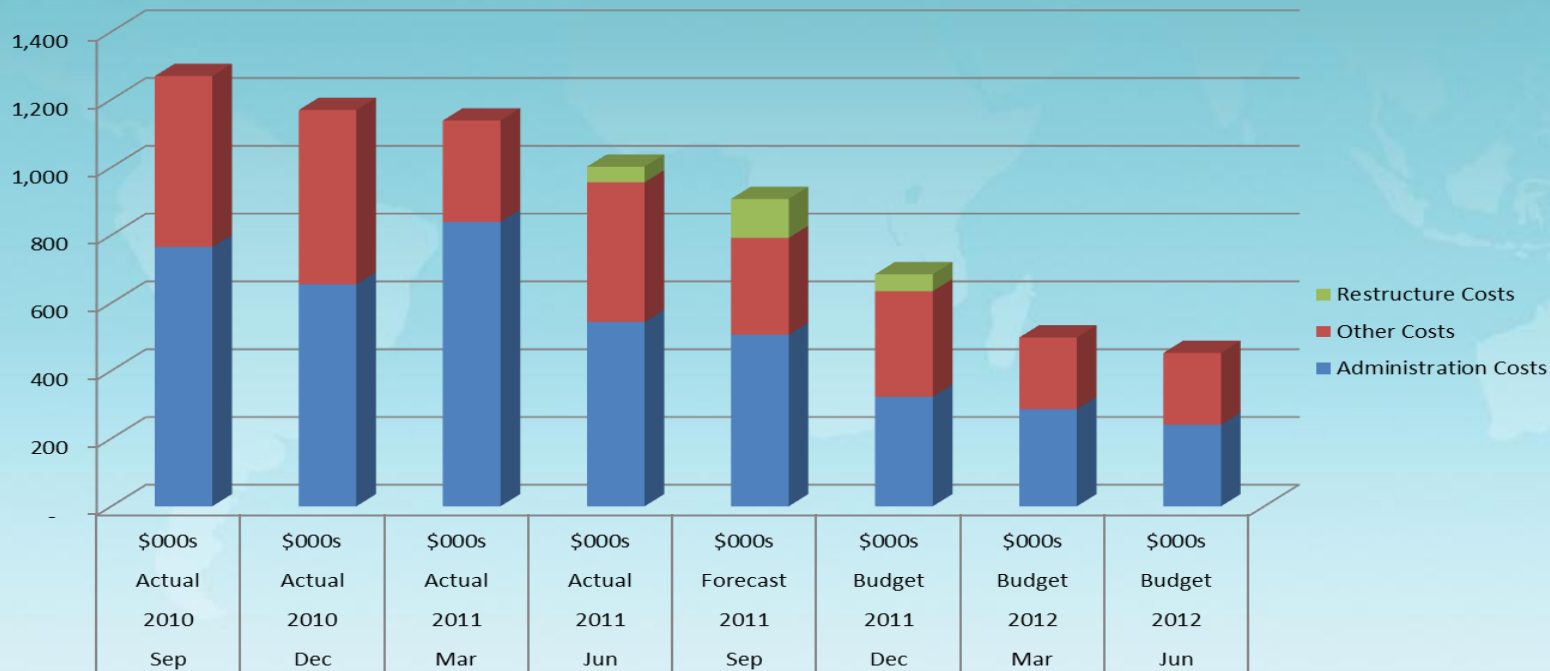
WAYNE ROSSITER

# Financial Update



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- New Board and Management driving down Administration & Other Costs



- NB:
1. Excludes US business development costs.
  2. Cost categorisations have been provided based on when they were incurred

# Operations



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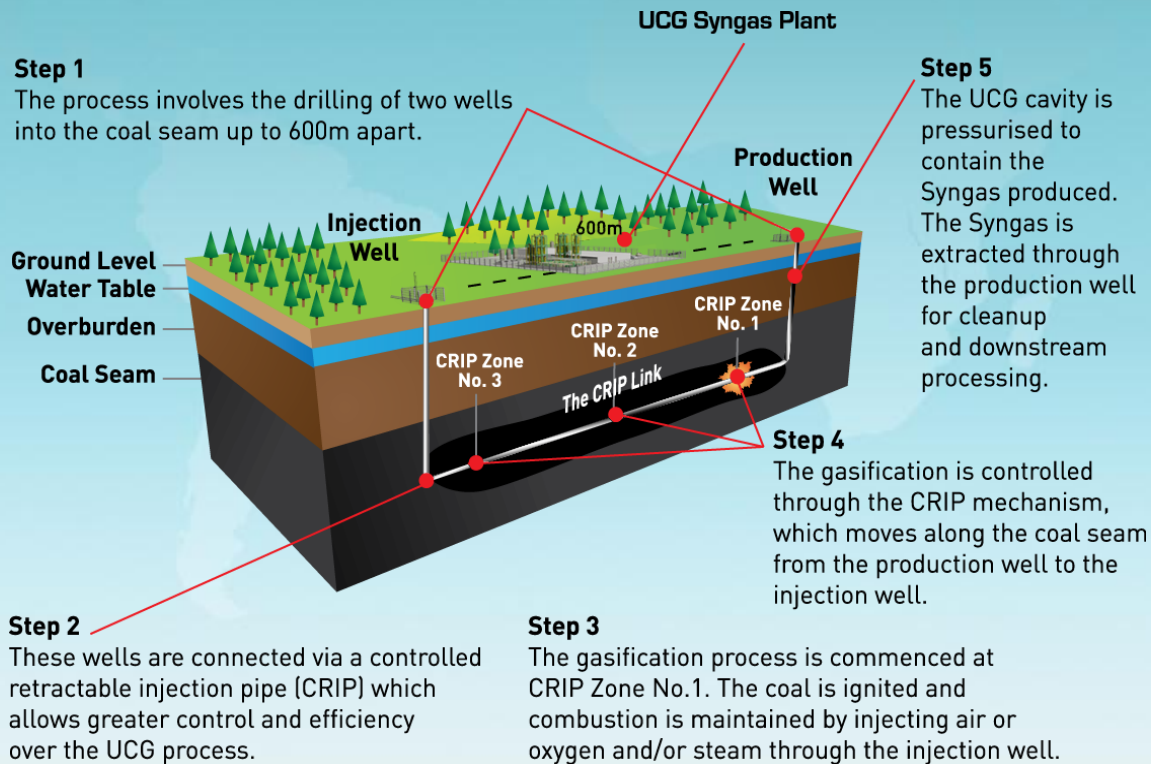
- **Proceeds from \$6M capital raising in April/May primarily for exploration & business development**
- **1<sup>st</sup> 100 days under New CEO, cost-cutting measures delivering significant reduction in admin overhead - ~\$1.5M savings pa**
- **Exploration spend forecast in Q1 2012 for ~6 month drilling programme on EPC 1748 in Qld based on 3-4 holes - ~ \$1M**

# Our UCG process



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UCG is a mining process that converts coal to a synthetic gas (“Syngas”) without the need for traditional mining techniques.



*“UCG does not disturb the water table, use fracking or BTEX chemicals in its process unlike CSG”.*

# Uses of UCG Syn gases



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**Syn gases: a mixture of  $\text{CO}$ ,  $\text{H}_2$ ,  $\text{CH}_4$ , .....+  $\text{CO}_2$ ,  $\text{H}_2\text{O}$**

- The Syn gas composition will vary depending on site conditions
- It has value as a gas that can be burnt eg in a power plant
- It can also be used as feedstock for making various chemicals eg methanol, ammonia

# Strategy



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## UCG:

- **Outlook uncertain in Australia - QLD Govt decision expected Q1 2012**
- **Outlook stronger in N. America and India – UCG regulatory support in those markets**
- **Continue developing UCG CRIP technology in preparation for UCG projects offshore**
- **USA:** Local team assessing attractive UCG sites and potential project partners
- **India:** Ongoing agreement with Essar for UCG projects

# Strategy



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## Conventional Coal

- **Focus on exploration & monetisation of existing tenements in Australia**

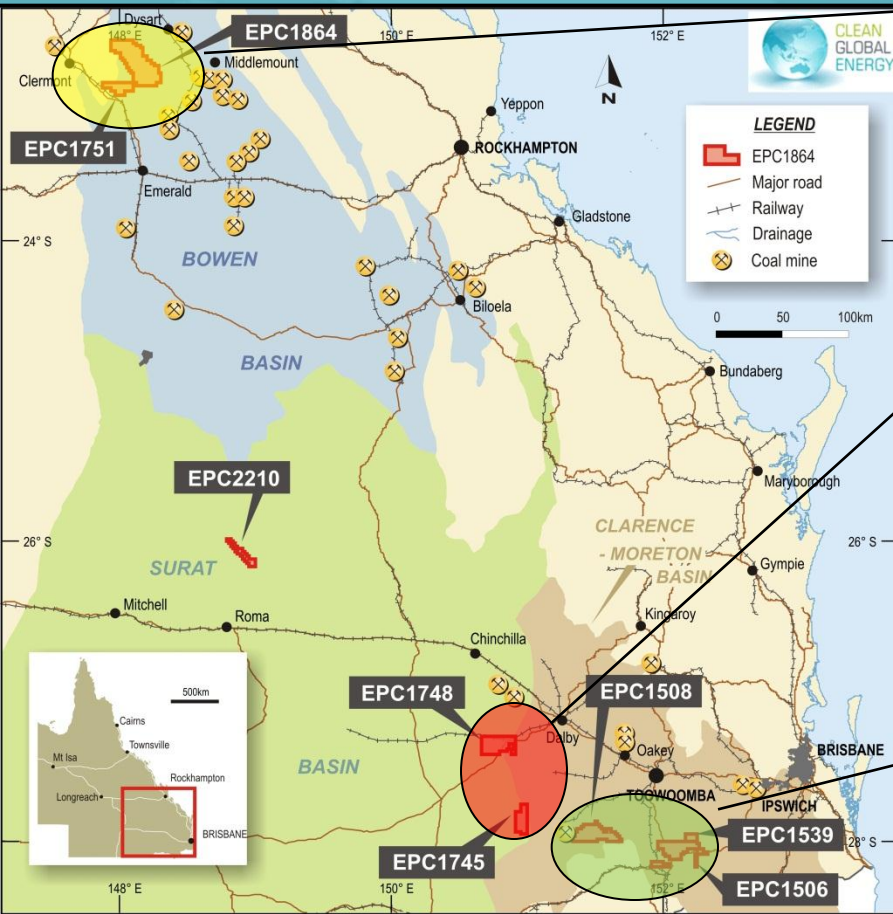
### Tenement strategy:

- **Review other exploration commitments against potential return**
- **Divest or farm out high cost/high risk exploration tenements, ie: \$400K savings in sale of EPC 1507**
- **Access new tenements through M&A, JVs or direct investment**

# Conventional Coal Tenements QLD



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→ **EPC 1751/1864:** High Risk/High Upside.

- Coal depths greater than 500m;
- Priority drilling target
- CGE will continue to seek potential JV partners to advance exploration

→ **EPC 1748/1745:** Priority applications awaiting tenement grant.

- CGE believes it is ideal to explore for conventional coal mining
- Drilling results on EPC 1748 will provide data regarding resource potential of 1745

→ **EPC 1506/1508/1539:** CGE conducted drilling program in March 2010.

- Under review pending QLD Govt's decision to allow UCG, expected Q1 2012
- Drilling on EPC 1506 has JORC inferred resource of 38Mt, expandable to 178Mt with 3 holes

# EPC 1748 – Permit Summary



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- Contains 94 sub-blocks
- Dalby Mining District Area: ~286km<sup>2</sup>
- Application Submitted 9 May 2009
- Awarded Priority Application 5 January 2011
- Expedited Permit Process, avoided Native Title over State Forrest. Saved 4+ months and costs.
- Waiting on QLD Mines Dept to Grant Permit for EPC 1748 to trigger Drilling Plan

# EPC 1748 Update



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- **Aim to prove up conventional underground coal mine asset to JORC standard + on sell**
- **Priority 1 Drilling Programme: 3-4 cored hole exploration in SW corner of tenement to average depth of 500m**
- **Drilling planned to start Q1 2012 if permit is granted Q4 2011 and new landholder access laws are completed**
- **QGC (British Gas) has competing CSG claim on EPC 1748 that CGE is working on plans to manage**

# Environmental Considerations EPC 1748

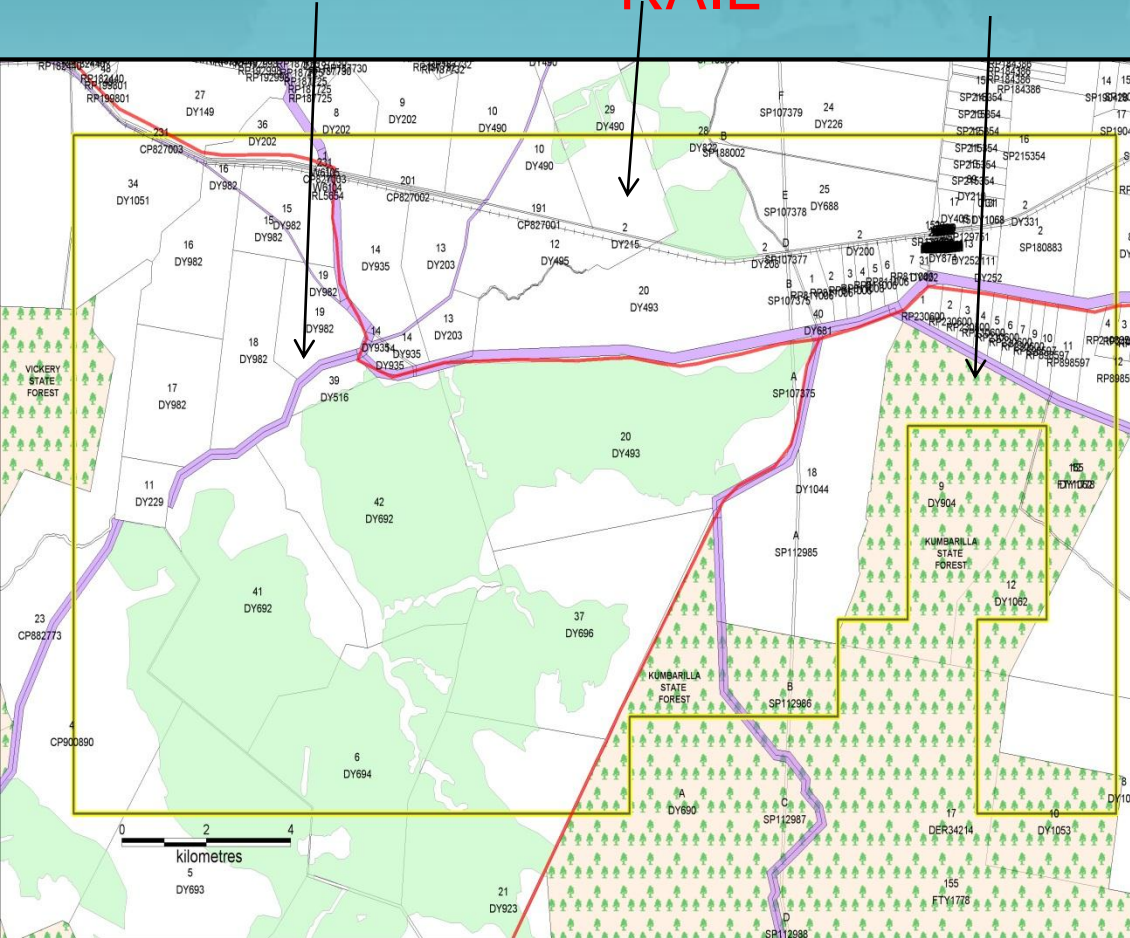


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ROAD

RAIL

STATE FOREST



- **Strategic Cropping Land Policy is a Manageable Risk**

EPC 1748 is not within the highly restrictive “protection zone”. It is partially overlapped by the “management zone” (light green shading).

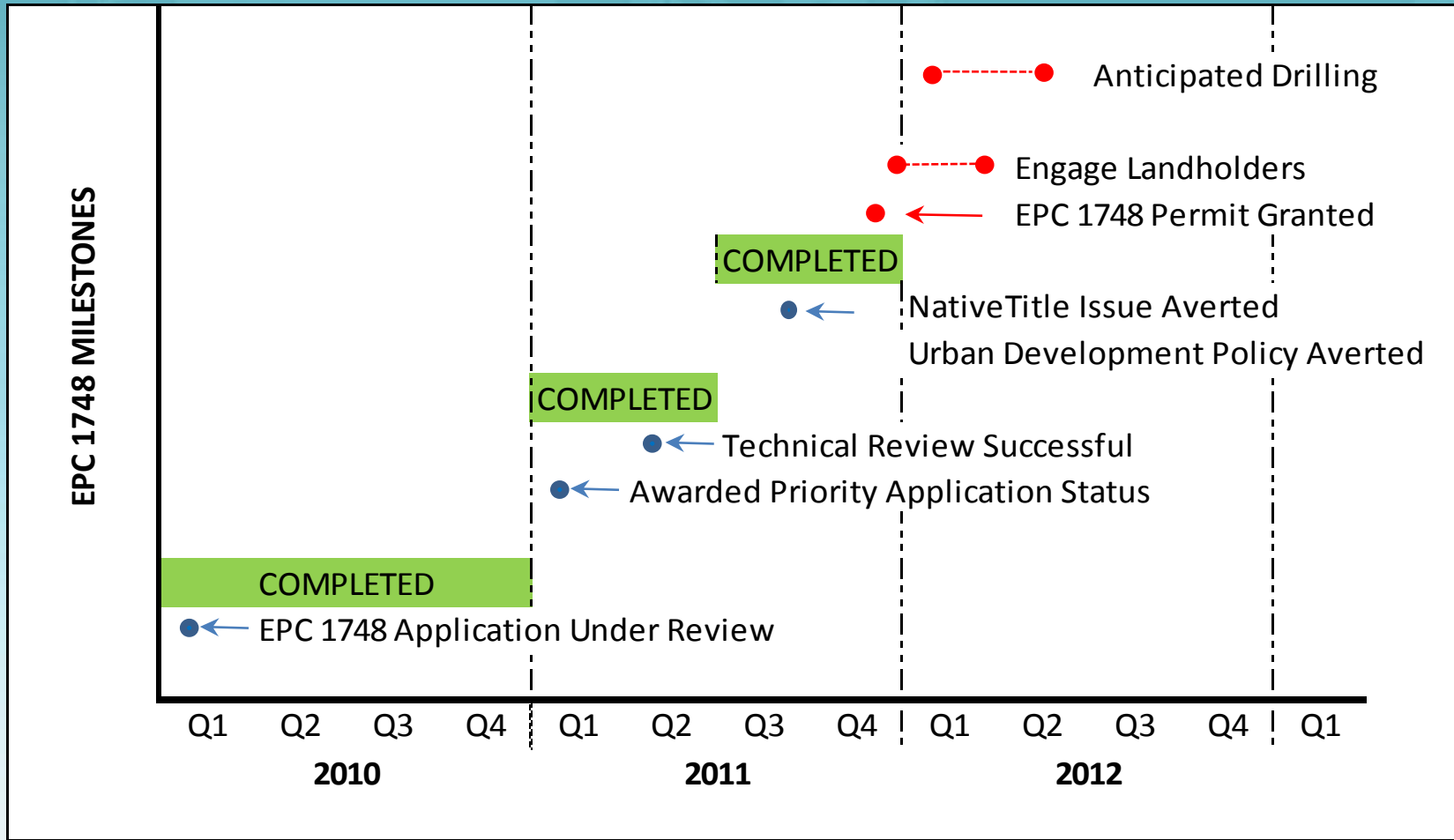
- **Urban Development Policy is not a Risk**

EPC 1748 sits 37km from Dalby and 25km from Tara, and therefore outside the SEQ Regional Plan 2km buffer zone.

# EPC 1748 Timeline



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# PRESENTATION SUMMARY



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## Strategy

- Short-Medium term value adding activities through monetising tenements
- Decreasing costs to realign the business
- Exploring M+A opportunities
- Medium-Long term value adding activities through offshore UCG development

## Operations

- QLD Tenement EPC 1748
  - anticipate permit granted Q4 2011
  - anticipate drilling from Q1 2012



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# Questions