



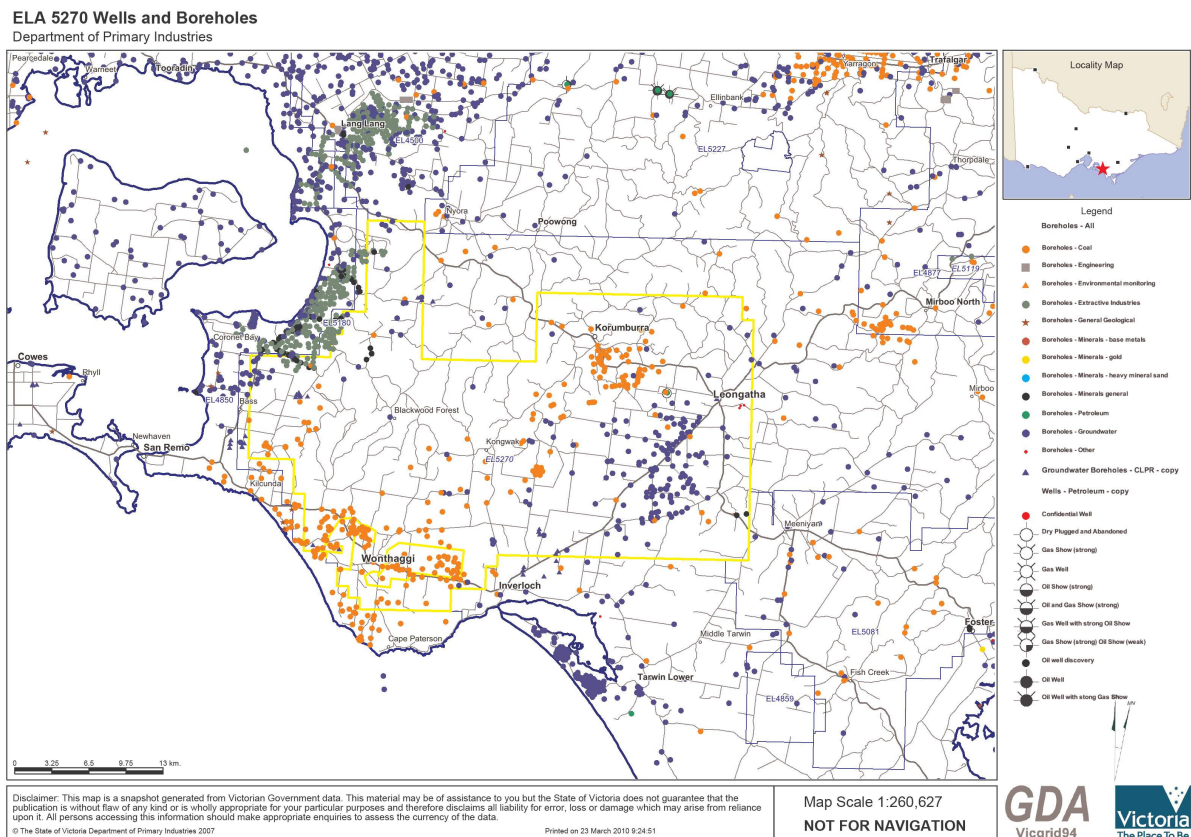
**CLEAN
GLOBAL
ENERGY**

ASX ANNOUNCEMENT

Clean Global Energy Limited (ASX:CGV) commences acquisition of Victorian coal assets

Clean Global Energy Limited (CGV) is pleased to announce that it has lodged an Exploration License Application with the Victorian government for a coal exploration area in Victoria's Gippsland coal basin.

The area known as ELA5270 is approximately 900 square kilometers and contains numerous exploration and other wells.



Initial indications from existing exploration of ELA5270 suggests that there may be areas within the ELA that may be suitable for Underground Coal Gasification.

ELA5270 adjoins Greenpower Energy's (ASX:GPP) EL4500 and other Greenpower tenements. The addition of ELA5270 to CGV's already existing portfolio will allow greater commercial opportunity for CGV and in relation to the joint venture with Greenpower.

CGV is currently preparing a 1st stage works program for EL4500 and may expand this program to include ELA5270 depending on the timing of approvals for the Exploration License Application.

CGV will continue to explore opportunities to expand its tenement portfolio primarily in Victoria and Queensland and elsewhere in Australia.

For further information on this announcement, please contact Mr. John Harkins on 02 9230 0318.

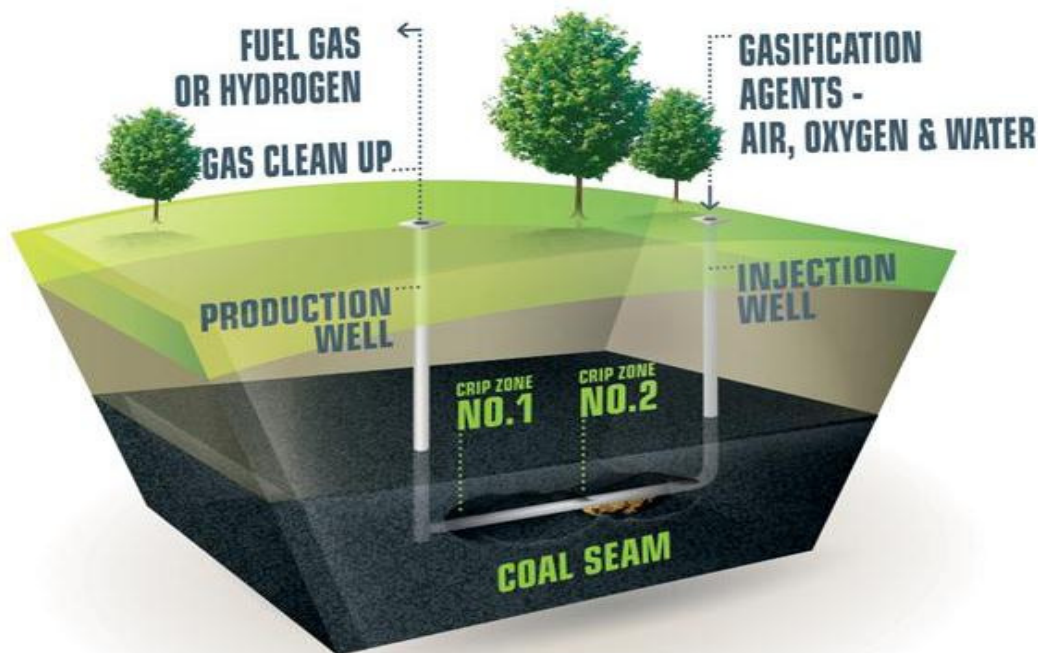
Yours faithfully,

John Harkins
Chairman and Managing Director
23 March 2010

ABOUT CGV

CGV is positioning itself to become a major global alternative energy company by utilising Underground Coal Gasification (UCG) to release untapped energy from coal that is typically uneconomical to mine through conventional processes.

UCG produces a low cost, high quality Syngas that can be used to make ultra clean diesel and other fuels, power and chemicals. The UCG process is far more environmentally friendly than any other form of mining. UCG has been in commercial operations for over 60 years.



CGV has an experience board and management team with a proven commercial and technical track record in UCG and energy in both public and large private corporations. CGV has an established engineering and project management team ready that have experience in UCG, coal bed methane, mining and energy.

CGV's UCG technology uses an advance process known as Controlled Retractable Injection Points ("CRIP") which provides greater control and efficiency in the UCG process. The CRIP UCG process was successfully trialled in a €17m European trial in Spain which was headed by CGV's Technical Director, Dr. Michael Green. Dr. Green has continued to advance the CRIP technology which he is currently implementing in commercial projects throughout the UK and Europe. Dr. Green is a globally recognised leading authority on UCG.

ABOUT UNDERGROUND COAL GASIFICATION (UCG)



UCG converts coal into a product commonly known as Syngas without the need for mining. Gasification converts hydrocarbons into Syngas at elevated pressures and temperatures and can be used to create many products including electric power, chemical feedstock, liquid fuels, and hydrogen gas.

Gasification provides numerous opportunities to reduce pollution as compared to more familiar industries, especially with respect to emissions of sulphur, nitrous oxides, and mercury. Otherwise un-mineable deep or thin coals are potentially valuable for UCG.

The UCG process has significant advantages over other methods of extracting energy from coal in that it allows coal to be processed underground, thus eliminating expensive mining operations and minimising ground disturbance, in order to produce a low cost industrial gas. The gas can then be used in either power generation or in the further production of liquid petroleum products.

The UCG process has been in use since 1964 in Angren, Uzbekistan where it is still used today converting brown coal to Syngas for use in the nearby power station. UCG is currently in development throughout Australia, New Zealand, China, South Africa, India, Pakistan, South Africa, Europe, UK, North and South America.

End of Announcement.

Clean Global Energy Limited

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