

Quarterly Activities Report & Appendix 5B

March 2010



CLEAN
GLOBAL
ENERGY

Corporate Details

Clean Global Energy Limited | ABN 90 118 710 508 | And its controlled entities.

Quarterly Report for the period ended 31 March 2010

DIRECTORS

Mr. John Harkins – Chairman and CEO
Dr. Michael Green – Technical Director
Mr. Domenic Martino – Non Executive Director
Ms. Alison Coutts – Non Executive Director
Mr. Paul Hubbard – Non Executive Director

COMPANY SECRETARY & GENERAL COUNSEL

Mr. Andrew Whitten

CHIEF FINANCIAL OFFICER

Mr. Ray Iacono

REGISTERED AND PRINCIPAL OFFICE

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Highlights for the Quarter

Corporate Highlights

1. Joint Venture with Greenpower

Clean Global Energy has identified a number of potential UCG sites situated on Greenpower Energy Limited's (Greenpower) Victorian coal tenements and has issued an initial selection notice to Greenpower over EL4500 under an existing Heads of Agreement (HoA) entered into in August 2009 (see announcement 17 August 2009). Clean Global Energy may issue additional selection notices over other Greenpower coal tenements in the near future.

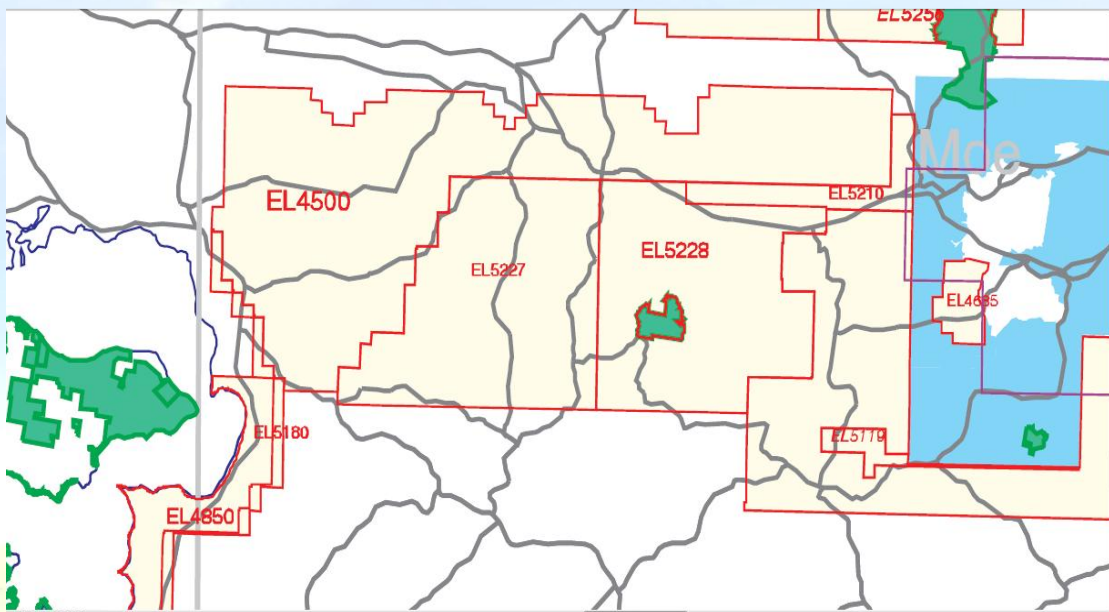
It is proposed that the current HoA with Greenpower will be converted into a formal Joint Venture Agreement on the same terms and conditions as the existing HoA. The key terms of the existing HoA are:-

- Clean Global Energy and Greenpower intend to enter into a joint venture agreement whereby Clean Global Energy will commit to expend \$1,250,000 within a 5 year period to earn a 75% interest in the selected coal tenements. This expenditure will go towards the initial works in preparation for the construction and commissioning of a 1PJ per annum UCG Syngas Pilot Plant;
- Following the initial preparation work, Clean Global Energy intends to fund and work towards the design, engineering, construction and commissioning of a 1PJ UCG pilot plant. Upon successful commissioning of the pilot plant Clean Global Energy will undertake a feasibility study for the construction of a commercial UCG Syngas Plant in the range of 5 – 50PJ per annum;
- Greenpower will be offered the opportunity to jointly fund the commercial plant on the same percentage ownership of the joint venture. In the event Greenpower does not wish to participate in funding the commercial plant Clean Global Energy may increase its interest in the joint venture to 85%.

Clean Global Energy has commenced work on a site characterisation and analysis program to identify the ideal location/s on Greenpower's coal tenements for the proposed UCG project. This is the first step in working towards a UCG pilot plant which can be scaled up to a commercial UCG plant capable of producing large quantities of Syngas.

Clean Global Energy has also commenced discussions with third parties to participate in the development of a new 400Mw UCG Syngas-fed power station for Victoria. A UCG Syngas-fed power station may provide a better alternative, both environmentally and economically, to Victoria's current coal and energy situation.

EL4500



2. China Joint Venture

Clean Global Energy progressed its China JV following a recent visit to that country by Clean Global Energy's Managing Director, Mr. John Harkins, and China Business Manager, Ms. Julie Zhang.

AuSino Energy Limited (AuSino) has been registered in Hong Kong. The appointment of directors and shareholders is currently being finalised by our lawyers, King & Wood (Hong Kong).

AuSino has held further talks with interested parties to provide relevant Corporate Advisory and Lead Broking services. These discussions have provided AuSino with a number of options to consider prior to making final appointments and firm capital raising plans.

The team later flew to the City of Xilinhot in Inner Mongolia to undertake site visits and meet local officials. Mr John Harkins, was greeted with a traditional Inner Mongolian welcome ceremony upon arrival at the Airport.

Whilst there meetings took place with local government representatives and other stakeholders to progress AuSino Energy's UCG plans in that region. Whilst this progress has been slower than anticipated our meetings and plans have been well received. The area is rich in coal assets and the local authorities and stakeholders exhibited a keen desire to realise the energy trapped in those assets in the full knowledge that much of those coal resources are stranded and eminently suitable for Clean Global Energy's UCG process.

Clean Global Energy has progressed the site selection process by visiting a number of potential sites in Inner Mongolia. These sites are located approximately 85km's from Xilinhot, a major regional city. Xilinhot is approximately 670km's from Beijing and has of itself a population of some 350,000 and a regional population of over 15million people.

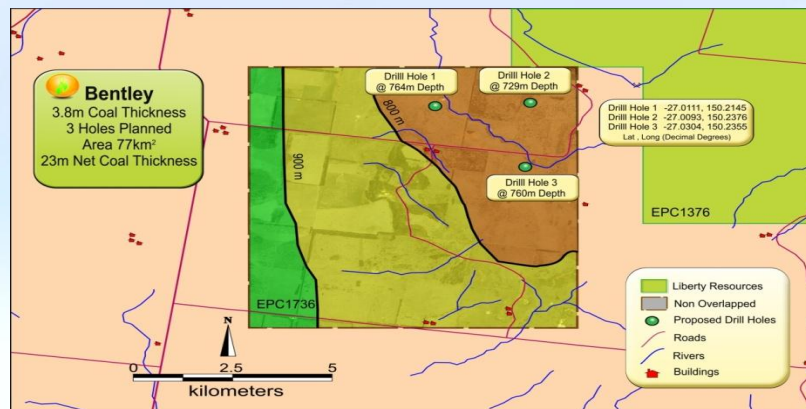


Clean Global Energy has also engaged international engineering and consulting firm SRK Consultants to undertake a range of geological and other related services for our China JV's through their Beijing office.

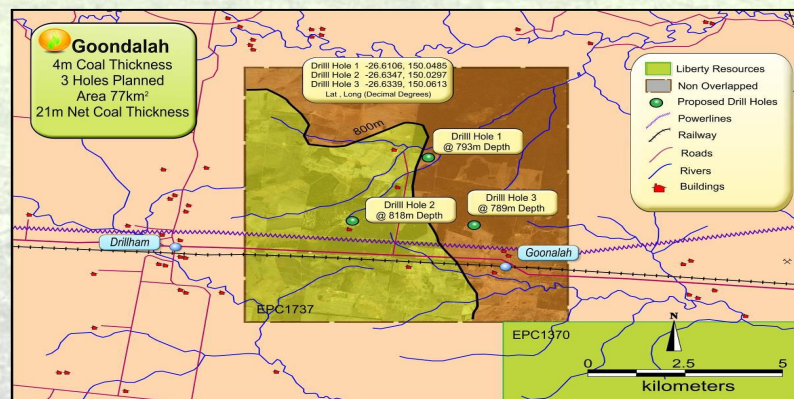
3. HoA of Liberty Resources Limited (ASX:LBY)

Clean Global Energy and Liberty Resources have continued their discussions on further development of Liberty's Bentley and Goondalah EPCA's. Liberty advised that these tenements have been proposed for granting by the Queensland Department of Mines and Energy and are going through the Native title process. Liberty expects the tenements to be granted in the first half of 2010.

The Bentley area is a "non-overlapped" tenement which consists of a 3.8m Coal Thickness covering an area of 77km² with an estimated 23m Net Coal Thickness. The area has 3 planned drilling holes at depths of ~ 760m.



The Goondalah area is a "non-overlapped" tenement which consists of a 4m Coal Thickness covering an area of 77km² with an estimated 21m Net Coal Thickness. The area has 3 planned drilling holes at depths of ~ 790m.



Operations

1. Coal Resources

Clean Global Energy continued to expand its coal interests with 5 new EPC applications in Queensland and 1 new EL application in Victoria:-

- a. EPCA's 2027, 2029, 2091, 2094 and 2095 in the Bowen Basin, Queensland
- b. ELA 5270 in the Gippsland Basin, Victoria.

EPCA's 1751 and 1864 in the Bowen Basin were granted in the March quarter. EPCA 1745 has been proposed for granting.

A summary of Clean Global Energy's coal tenements are as follows:-

Tenure Type	Tenure Number	Status	Square KM's
EPC	1745	GRANTING	167
EPC	1864	GRANTED	682
EPC	1751	GRANTED	148
EPC	1507	GRANTED	490
EPC	1508	GRANTED	429
EPC	1539	GRANTED	48
EPC	1506	GRANTED	458
EPCA	1637	APPLICATION	192
EPCA	1592	APPLICATION	119
EPCA	1612	APPLICATION	77
EPCA	1748	APPLICATION	336
EPCA	1861	APPLICATION	183
EPCA	1973	APPLICATION	48
EPCA	1978	APPLICATION	61
EPCA	1982	APPLICATION	90
EPCA	1986	APPLICATION	144
EPCA	2004	APPLICATION	202
EPCA	2006	APPLICATION	55
EPCA	2009	APPLICATION	63

EPCA	2027	APPLICATION	147
EPCA	2029	APPLICATION	381
EPCA	2091	APPLICATION	51
EPCA	2094	APPLICATION	48
EPCA	2059	APPLICATION	55
ELA	5270	APPLICATION	938
TOTAL			5,612

On 15 February Clean Global Energy lodged notices with the Queensland Department of Mines and Energy nominating its EPC's and EPCA's for designation as mineral "F" for future Underground Coal Gasification as required under the Queensland Government's UCG Policy.

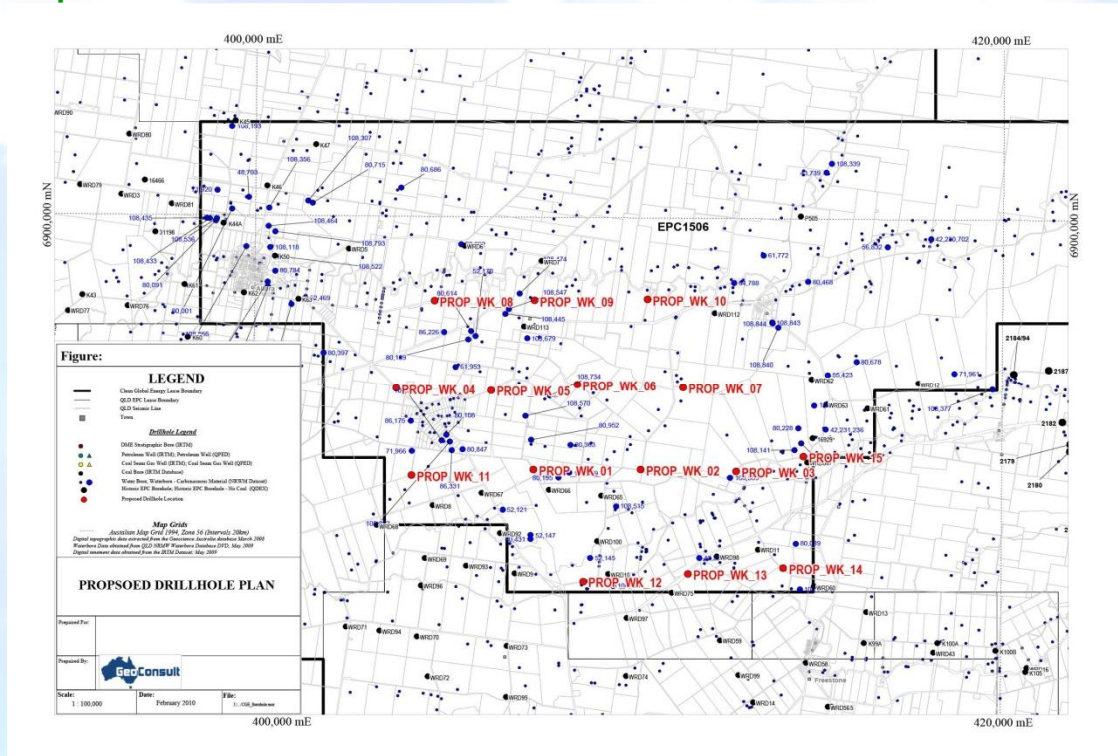
2. Commencement of Drilling

Mouzsouris Drilling has commenced drilling on EPC1506. The drill rig commenced work on Sunday 21st of March spudding the first hole.

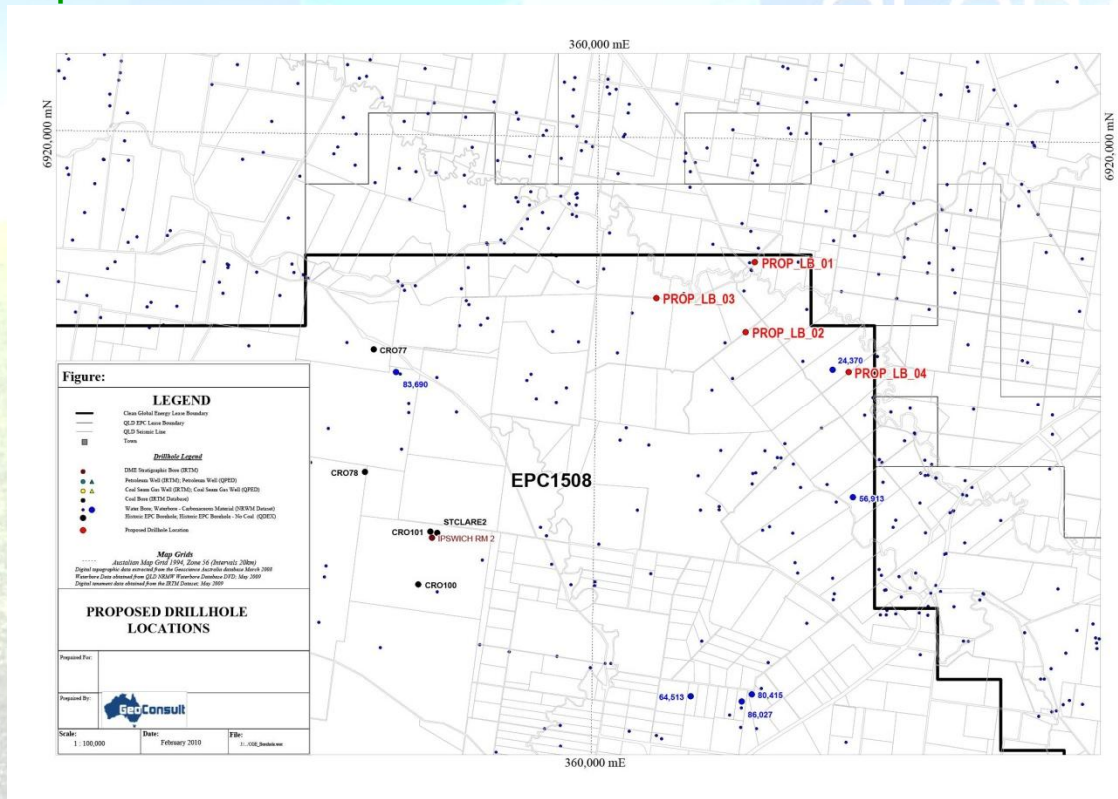
Stage 1 of Clean Global Energy's drilling program will see approximately 4,000m to 5,000m of drilling over a minimum of 12 chip holes and 2 core holes on Clean Global Energy's EPC 1506. Depending on the outcome of drilling on EPC 1506 some initial drilling may be undertaken on EPC 1508, which is in close proximity to EPC 1506.



Proposed Drill Hole Locations - EPC1506



Proposed Drill Hole Locations – EPC 1508

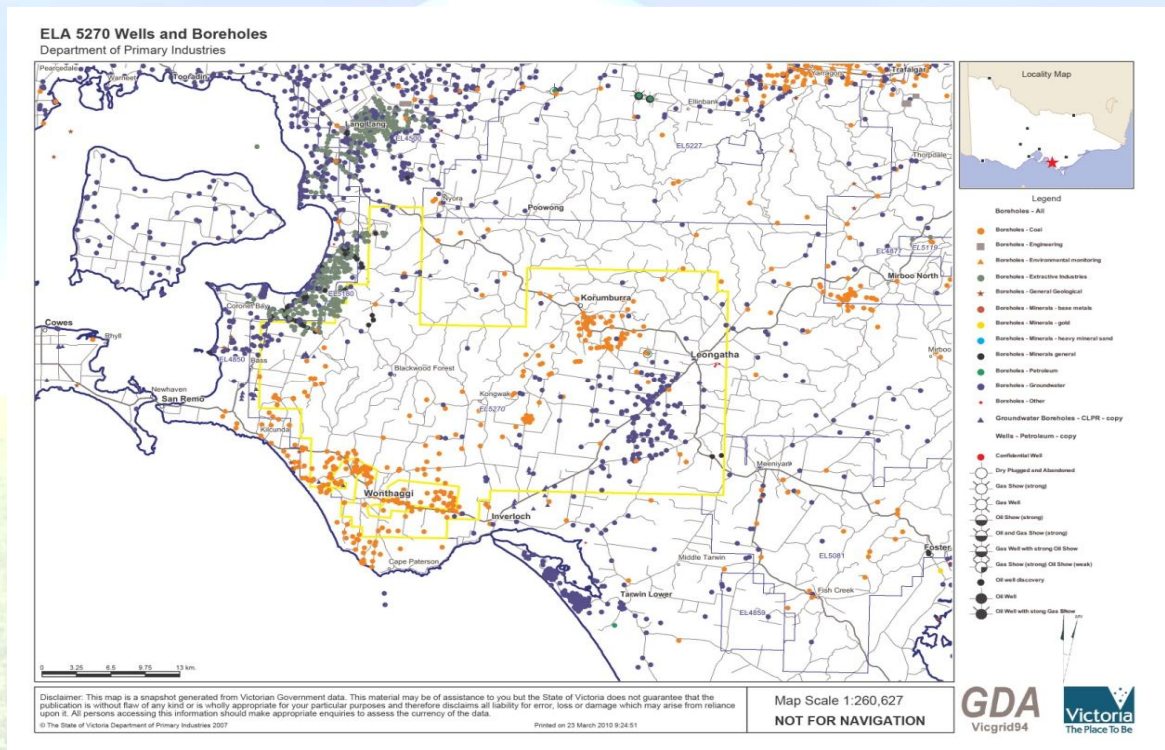


The drilling program will take approximately 8 to 10 weeks to complete from start. Clean Global Energy will provide a progress report to the market part way through the drilling program. We expect this initial report to be released to the market in late April, early May. Clean Global Energy anticipates reporting a JORC compliant resource following completion of the Stage 1 drilling program.

3. New Exploration Licence in Victoria

Clean Global Energy 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 within the well explored area of ELA5270 suggests that there are areas that may be suitable for Underground Coal Gasification.

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



Clean Global Energy 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.

Clean Global Energy will continue to explore opportunities to expand its tenement portfolio primarily in Victoria and Queensland but also elsewhere in Australia.

4. Underground Coal Gasification Plant Design

Clean Global Energy has commenced work on the initial design and layout of a modular Underground Coal Gasification plant that can be utilised on any of our designated UCG tenements.

Whilst the final configuration of the UCG reactor can't be completed until a final site has been selected the above ground plant and equipment, including compressors, laboratory, control room, Syngas clean up plant, site offices, amenities, pipelines, flares, and storage facilities are currently being determined.

Upon completion of the initial design, which should be by late June, we will put the full engineering works out to tender. This timing should coincide with completion of our site selection in Victoria.

Financial

1. Expenditure

Key expenditure for the quarter was on exploration and evaluation (\$133,000), development (\$75,000) and administration (\$469,000). Cash at the end of the quarter was \$4.182m.

2. Proposed Commitments

Capital commitments for the next quarter are focused on completion of the 1st Stage drilling program and commencement of the 2nd Stage drilling program which is currently being finalised.

We also envisage our commitment to the China joint venture (\$US350,000) being contributed this quarter.

Rule 5.3

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

CLEAN GLOBAL ENERGY LIMITED

ABN

90 118 710 508

Quarter ended ("current quarter")

31 MARCH 2010

Consolidated statement of cash flows

		Current quarter \$A'000	Year to date (...9.... months) \$A'000
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors		
1.2	Payments for (a) exploration and evaluation	(133)	(218)
	(b) development		
	(c) production	(75)	(13)
	(d) administration	-	-
		(469)	(433)
1.3	Dividends received		
1.4	Interest and other items of a similar nature received	44	54
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	10
Net Operating Cash Flows		(633)	(600)
Cash flows related to investing activities			
1.8	Payment for purchases of: (a)prospects	-	-
	(b)equity	-	-
	investments		
	(c) other fixed	(0)	(4)
	assets		
1.9	Proceeds from sale of: (a)prospects	-	-
	(b)equity	-	-
	investments		
	(c)other fixed	-	-
	assets		
1.10	Loans to other entities		
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	(0)	(764)
Net investing cash flows		(0)	(768)
1.13	Total operating and investing cash flows (carried forward)	(633)	(2,001)

Total operating and investing cash flows (brought forward)		(633)	(2,001)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	-	5,918
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
Net financing cash flows		-	5,918
Net increase (decrease) in cash held		(633)	3,917
1.20	Cash at beginning of quarter/year to date	4,815	274
1.21	Exchange rate adjustments to item 1.20	-	(9)
1.22	Cash at end of quarter	4,182	4,182

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	160
1.24	Aggregate amount of loans to the parties included in item 1.10	-
1.25	Explanation necessary for an understanding of the transactions	
	NIL	

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

NIL

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

NIL

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	1,200
4.2 Development	700
Total	1,900

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	84	56
5.2 Deposits at call	4079	4,654
5.3 Bank overdraft	-	-
5.4 Other		
- Funds received pursuant to supplementary prospectus dated 24 September 2009 but shares not yet issued	-	-
- Security bond	19	105
Total: cash at end of quarter (item 1.22)	4182	4,815

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed		N/A		
6.2 Interests in mining tenements acquired or increased	EPC1751 EPC1864	Granted 46 sub-blocks Granted 213 sub-blocks	0% 0%	100% 100%

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

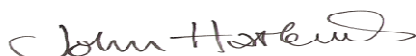
		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference securities (description)	-			
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	+Ordinary securities	140,727,964	85,300,150		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	As per attached announcement dated 27 October 2009. No changes until end of quarter.			
7.5	+Convertible debt securities (description)				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	- 30,666,665 11,822,222	- - -	\$0.015 \$0.045	\$0.015 \$0.045
7.7	Options (description and conversion factor)	2,735,417 791,667 125,000 125,000 1,250,000 375,000 As per attached announcement dated 27 October 2009. No changes until end of quarter.	- - - - - -	Exercise price \$0.40 \$0.40 \$0.60 \$0.80 \$1.00 \$1.00	Expiry date 30/11/2011 30/11/2011 30/11/2011 30/11/2011 31/08/2011 30/11/2011
7.8	Issued during quarter	-			

7.9	Exercised during quarter	-			
7.10	Expired during quarter	-			
7.11	Debentures (totals only)	-			
7.12	Unsecured notes (totals only)	-			

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).

2 This statement does give a true and fair view of the matters disclosed.



Sign here:
(Managing Director)

Date: 29 April 2010

Print name: John Harkins

Notes

1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.

3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.

4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.

5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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