



ASX ANNOUNCEMENT

FIRST ANNUAL REPORT RELEASED

The Board of Clean Global Energy [ASX:CGV] is pleased to announce the release of the first annual report since the successful reverse merger between Clean Global Energy Ltd and International Resource Holdings Ltd, and Clean Global Energy's public listing and capital raising of \$6 million.

Chairman, John Harkins, said the company was continuing the focus to retrieve stranded energy in coal assets and to release this energy as syngas by applying the company's proven underground coal gasification technology to specially selected coal seams that were not commercially viable for traditional mining extraction methods.

"Since listing, Clean Global Energy has diligently progressed the timetable outlined in the prospectus and has announced a 38 million tonne JORC Inferred Resource in our Queensland project."

"As we await the Queensland Government's 2012 decision on allowing commercialisation of UCG in that state, further drilling to expand this target to 183 million tonnes will be temporarily suspended."

"In other business developments, geological investigations have begun on the new Gippsland project in Victoria as a further opportunity to apply our technology after CGE was granted a coal tenement in June."

"And progress continues with coal lease holders in Inner Mongolia, China, to pursue development of a pilot UCG plant which would see our UCG technology being a first mover in that country, supported by the new Hong Kong entity, AuSino Energy, to lead fund raising for this business venture."

Mr Harkins said the consolidated total operating loss of \$1.6 million was expected, given the fast-moving activity so far undertaken to maximise shareholder value in the near future. He said a non-cash charge of \$1.2 million was also booked in relation to the takeover of International Resource Holdings Ltd, in compliance with the dictates of international accounting standards.

"Our engineering designs on both underground and surface facilities are near completion providing the company with more commercial opportunities ahead of existing projects."

"There can be no denying that the level of public interest in cleaner energy production is uppermost in the minds of politicians both locally and globally, and that represents an ideal opportunity for Clean Global Energy's technology."

Mr Harkins said Clean Global Energy has a long and large future in providing cleaner coal technology solutions for Australia and globally, enabling coal to remain the original energy source for power stations.

He also said a carbon price in Australia was inevitable and would give certainty to the industry.

"It will give traction to companies like us because of the much reduced carbon footprint that our technology application produces."

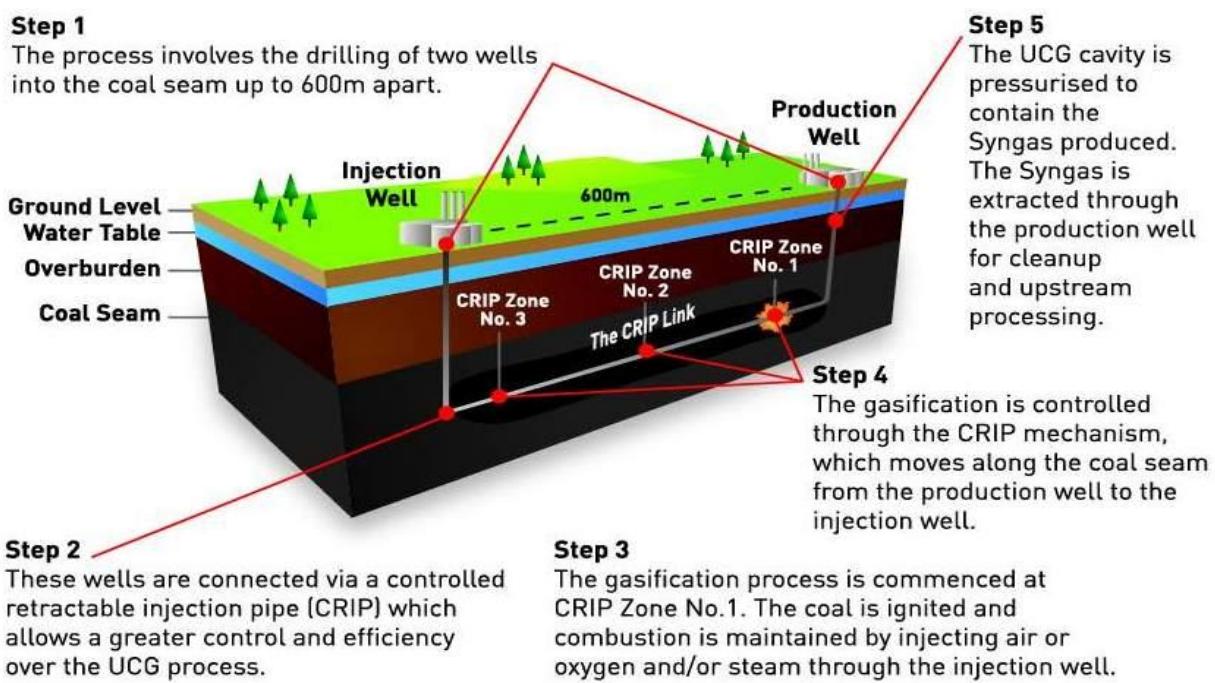
"We've been denied that traction in the markets for some considerable time. A carbon price will enable us to take our proper place at the table in terms of contributing in a much cleaner way to energy production in Australia and elsewhere, a much cleaner way of utilising coal."

Yours faithfully,
John Harkins
Chairman/CEO
30 September 2010

ABOUT CLEAN GLOBAL ENERGY

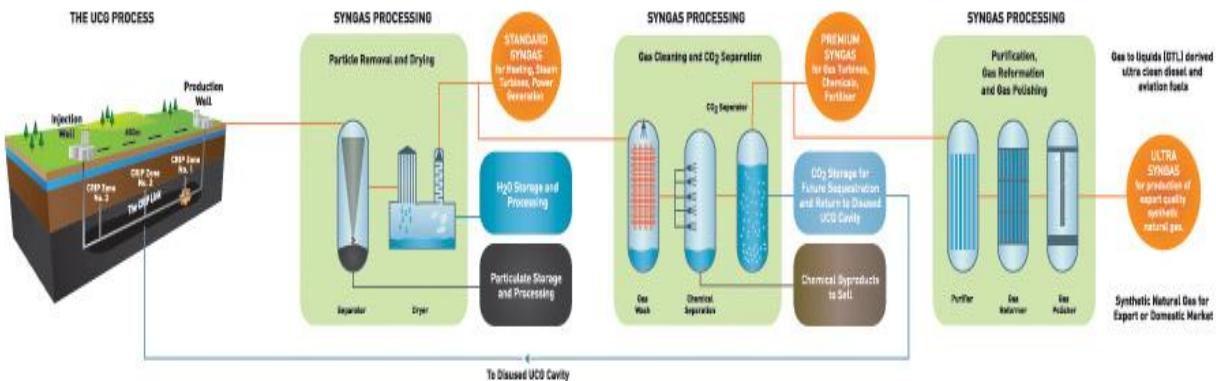
Clean Global Energy is a global energy company that can produce Syngas for use in heating, power generation and the production of chemicals, fertiliser, ultra clean diesel and aviation fuels.

Clean Global Energy uses a process called Linear CRIP Underground Coal Gasification (UCG) to produce Syngas. Here is how it works.



Clean Global Energy's advanced Linear CRIP (Controlled Retractable Injection Point) UCG process provides greater efficiencies and control with less overall operating and capital costs.

Once the raw UCG Syngas exits the Production Well it is passed through a number of processes capable of producing Regular, Premium or Ultra Syngas depending on the requirements of our clients.



Clean Global Energy's primary business focus is on providing a range of Syngas products to meet our clients needs and demands. Typical users of our Syngas are power generators, chemical, fertiliser and petroleum producers.

Clean Global Energy's "Solutions Business" partners with other companies in the development of solution packages to produce power, synthetic natural gas and ultra clean fuels. Clean Global Energy also licences its technology globally.

Clean Global Energy currently has projects in Australia and Inner Mongolia, China. Our Australian projects are focused on the development of Clean Global Energy's own extensive coal tenement portofilio into commercial income-producing assets. Our US\$400million Inner Mongolia, China project is Inner Mongolia's first major UCG project which will be completed in stages over 3 years. In addition to these projects we are currently in discussions with other parties both in Australia and globally to undertake UCG projects.

Clean Global Energy is a dynamic and exciting company that is quickly growing into a major international alternate energy company. We invite you to join us on our journey. You'll find more information on www.cleanenergy.com.au.

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