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RESPONSE TO PRICE QUERY

15th December 2006, by email frances.finucan@asx.com.au

Dear Madam,

We refer to your letter of today the 15th December 2006 querying the price change in our securities. In relation to Point 1 we can confirm that we (Linc Energy Ltd) are not aware of any information that would affect the price other than the information that has already been released to the market.

The company has no explanation for the price change other than the recent announcements and subsequent media about the recent announcements, in particular the Russian Alliance, Linc's progress towards its stated outcomes and the continued drill program, all which is public information and all which has already been released to the market.

The company is of the opinion that we are in compliance with listing rules and in particular, listing rule 3.1.

We as a company are obviously pleased to see the market take note of our steady work and progress towards our stated aims, however as stated earlier there is no new information or single cause to our knowledge that has or would trigger the recent interest in Linc Energy's equity's.

If you have any further questions please do not hesitate to contact us.

Yours faithfully,

Karl Schlobohm,
Company Secretary