

## Short term loan extensions

ACN 000 752 849

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**Board of Directors:**

Paul Salter (Chairman)

Peter Best (Non-executive)

Mordechai Benedikt (Non-executive)

**Company Secretaries:**

Justin Mouchacca

Melanie Leydin

**Securities on Issue:**

397,614,352

**About Abilene Oil and Gas Limited**

Abilene Oil and Gas Limited is a Mid West USA focused production, development and exploration company. The company assets are located in Kansas. The company strategy is focused on building up oil production assets, increasing drilling locations and adding exploration acreage in the region. The company strategy is based on a combination of targeting high return projects and innovative funding while maintaining low overhead and corporate costs.

Abilene Oil and Gas Limited ('Abilene' or 'the Company') is pleased to announce that it has been granted an extension to the current short-term loan provided by a related entity of Mr Paul Salter, Salter Brothers Asset Management Pty Ltd (Formerly MAP Capital Pty Ltd) ('Salter Brothers') on the terms noted below. The amount loaned to the Company to date is \$1,906,000. The Company is also pleased to advise that confirmation from its other financiers, Mathieson Downs Pty Ltd ('Mathieson Downs') and Holdrey Pty Ltd ('Holdrey'), have been received for an extension to the short term loans on the terms noted below. The amount lent to the Company to date is \$2,170,000 and \$200,000 respectively. Formal execution of the loan extensions will occur within the coming weeks.

It is noted that the Loans will be repayable on the following indicative terms:

- the earlier of 5 January 2019; or
- such other date that the Lender and Borrower agree in writing.

The Company has agreed with the both parties that there will be no further costs incurred upon the extensions and that the interest charges will continue on the loans of which each agreement bears interest of 8% per annum.

The Company is continuing to review possible funding mechanisms in order to repay short term loans currently in place and will provide an update to the market as they become available.

**For further information or enquiries, please contact:**

Paul Salter

Non-executive Chairman

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