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www.EonNRG.com

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ASX Announcement/Media Release

20 Howard Street
Perth WA 6000

PO Box Z5207
St George's Terrace
Perth WA 6831

Tel: 08 6144 0590

Fax: 08 6144 0593

26 June 2019

Appointment of New Director

The Board of Eon NRG Limited ("the Company" or "Eon") is pleased to advise that it has appointed Simon Adams as an Executive Director effective today.

Simon has over 25 years of experience with listed (ASX and NASDAQ) and private companies in Australia where he has filled various executive roles across a range of industries including mining, aquaculture, finance and most recently in the upstream energy sector.

Simon was appointed to the role of Chief Financial Officer of the Company in May 2013 and will retain these executive responsibilities along with the role of Company Secretary. Simon is based out of the Company's Perth office in Western Australia.

Simon's finance and corporate experience will compliment the skills of the Board members and will provide an ongoing contact point for shareholders and corporate finance professionals in Australia. He has strong working relationships with the Managing Director and other managers in the Company's Denver head office.

The Company's Managing Director, Mr. John Whisler, said: "The Board is delighted that Simon has agreed to take on the role as a Director. He has strong strategy and governance skills and is an important member of our management team."

The key terms of Mr. Adams' executive contract remain unchanged as per attached summary.

END

About the Company:

Eon NRG Ltd is an USA onshore focused energy exploration and production company. The Company's growth path is through drilling of high impact oil exploration wells, supported by its 100% owned and operated long life oil and gas production assets and associated cashflow. The company also has a battery minerals division with prospective leases in Nevada which are at the early stages of low-cost exploration.

Key Terms of Executive Contract:

Title: Executive Director

Executive Roles: Chief Financial Officer, Company Secretary

Commencement date as Director: 26 June 2019

Remuneration:

Fixed salary base	A\$177,750
Superannuation	A\$ 16,885
Equity remuneration	A\$ 17,750 ¹

Termination: In the event that employment is terminated unilaterally by the Company without "Cause" or in the event of resignation for "Good Reason", the Company agrees to pay an amount equal to four (4) months' of the then Base Salary as a severance payment. If the termination of employment is mutual by both parties, then no such severance payment will be made.

¹ 10% of annual remuneration subject to vesting conditions approved by the Board and subject to shareholder approval