



ABN 66 138 145 114

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**ASX Code: E2E**

**ASX Media Release**

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## **12 Month Extension of Bank Loan**

Eon NRG Limited ("Eon" or the "Company") is pleased to announce that it has received approval from ANB Bank to renew its revolving line of credit (RLOC) loan facility for a further twelve months with a new expiry date of 1 October 2020. The loan facility limit is \$6.4M with the current outstanding loan balance of \$6.1 million. The financial covenants of the facility remain unchanged. The cost of capital remains low on this facility with interest charged at a rate of 0.50% above the US Prime Rate.

John Whisler, Managing Director said "*We are very pleased to continue our banking partnership with ANB which has provided the Company with funding support for more than five years. The RLOC continues to be a very effective low-cost financing option which gives the Company flexibility to implement its growth plan.*"

### **About the Company:**

Eon NRG Ltd is a U.S. onshore focused energy exploration and production company. The Company's growth path is through the drilling of high impact oil exploration wells, supported by a 100% owned and operated long life oil and gas production assets and associated cashflow. The company has a mixture of onshore USA exploration and development acreage along with production assets located in Wyoming and California.

**All reference to dollars or \$ refers to USD unless otherwise stated.**

### **For further information, contact:**

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