



ASX Announcement
November 7, 2013

Red Fork Energy Limited
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Website

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Directors

Michael Fry (Chairman)
David Prentice (Managing Director)
Bruce Miller (Director Resources)
Bill Warnock (Non Exec. Director)
Larry Edwards (Non Exec. Director)

Executive Management

Chris Girouard (President & COO)
Kevin Humphrey (Chief Financial Officer)
Lee Francis (Exec. VP Operations)
Bud McAdams (Snr. VP Engineering)
Suzie Foreman (Company Secretary)

Listings

RFE.AX (Fully Paid Ordinary Shares)
RDFEY.OTCQX (1 ADR = 10 FPO's)

About Red Fork Energy

Red Fork Energy is an Australian domiciled publicly traded oil and gas producer and explorer, with assets and operations in Oklahoma.

The Company has positioned itself in one of the premier on-shore United States horizontal oil resource plays, with a large and prospective acreage position in the heart of the Mississippi Lime oil and liquids rich gas play.

Red Fork successfully refinances existing debt with new US\$150 million Secured Term Loan

Red Fork Energy Limited (Red Fork or the Company) is pleased to announce that it has closed an agreement with Guggenheim Partners, LLC to provide a new US\$150 million Senior Secured Advancing Term Loan.

The new facility replaces Red Fork's existing US\$45 million credit facility with F&M Bank, and will provide capital to fund the Company's Mississippi Lime drilling program in 2013 and 2014. The facility enables Red Fork to continue to enhance its reserve base over this period and increase production levels.

In addition to a substantial increase in funding availability, the Guggenheim facility provides Red Fork with the capacity to reinstate a Reserve Based Lending facility in 2014. This will allow Red Fork to preserve the funding power associated with the Guggenheim financing whilst exploiting lower cost of capital options associated with allocating a portion of the debt sizing to Reserve Based Lending.

The funding agreement is the culmination of a process that commenced in August 2013 to find a suitable partner to support the Company through its current period of rapid growth.

Guggenheim Partners, LLC is a privately held global financial services firm with more than \$180 billion in assets under management. The firm provides asset management, investment banking and capital markets services, insurance services, institutional finance and investment advisory solutions to institutions, governments and agencies, corporations, investment advisors, family offices and individuals. Guggenheim Partners is headquartered in New York and Chicago and serves clients around the world from more than 25 offices in eight countries.

Key Terms:

- **Facility:** US\$150 million Senior Secured Advancing Term Loan with an initial funded amount of US\$100 million advanced at closing. Future advances will be subject to agent and lender consent.
- **Maturity:** December 25, 2017.
- **Interest Rate:** LIBOR plus 8.5% per annum, payable monthly (LIBOR floor of 2.0%).
- **Covenants:** Customary covenants for transactions of this type including standard production covenants and financial ratios.
- **Hedging:** A mutually agreed hedging program.

-ENDS-

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Forward Looking Statements

This announcement contains “forward-looking statements”. Such forward-looking statements include, without limitation: estimates of future earnings, the sensitivity of earnings to oil & gas prices and foreign exchange rate movements; estimates of future oil & gas production and sales; estimates of future cash flows, the sensitivity of cash flows to oil & gas prices and foreign exchange rate movements; statements regarding future debt repayments; estimates of future capital expenditures; estimates of reserves and statements regarding future exploration results and the replacement of reserves; and where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to oil and gas price volatility, currency fluctuations, increased production costs and variances in reserves or recovery rates from those assumed in the company’s plans, as well as political and operational risks in the countries and states in which we operate or sell product to, and governmental regulation and judicial outcomes. For a more detailed discussion of such risks and other factors, see the Company’s Annual Reports, as well as the Company’s other filings. The Company does not undertake any obligation to release publicly any revisions to any “forward looking statement” to reflect events or circumstances after the date of this release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.