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ASX Announcement/Media Release

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Renewal of Loan Facility

Eon NRG Limited ("the Company" or "Eon") is pleased to advise that it has opted to extend the maturity date of its existing loan facility for three months under the same terms and conditions. The current loan facility from ANB Bank was due for annual renewal on July 1, 2019. The 90-day extension option will provide Eon with time to further evaluate its Powder River Basin prospects and the Govt Kaehne 9-29 well.

The Company has had loan arrangements with ANB Bank since 2014. During that time, US\$3.93 million has been repaid to the Bank and all loan covenants have been met. The current loan balance is US\$6.159 million.

The Govt Kaehne 9-29 well cost analysis has been completed and Eon has received quotes for all major services involved in drilling the well. Eon has identified Capstar as the drilling rig contractor of choice and is finalizing drilling dates and rig availability for Q3 2019.

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.

All reference to dollars or \$ mean US\$ unless otherwise stated.

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