



## Appendix 5B

### Mining exploration entity and oil and gas exploration entity quarterly report

<b>Name of entity</b>	
Eon NRG Limited	
<b>ABN</b>	<b>Quarter ended ("current quarter")</b>
66 138 145 114	March 31, 2019

<b>Consolidated statement of cash flows</b>	<b>Current quarter (Q1-19)</b>	<b>Year to date (12 months)</b>
	<b>\$US '000</b>	<b>\$US '000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	1,031	1,031
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	(105)	(105)
(c) production	(414)	(414)
(d) staff costs	(348)	(348)
(e) administration and corporate costs	(166)	(166)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	(92)	(92)
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(94)</b>	<b>(94)</b>

Consolidated statement of cash flows (Cont.)	Current quarter (Q1-19)	Year to date (12 months)
	\$US'000	\$US'000
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-
2.2 Proceeds from the disposal of:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
<b>2.6 Net cash from / (used in) investing activities</b>	<b>-</b>	<b>-</b>
<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of shares	1,802	1,802
3.2 Proceeds from issue of convertible notes	-	-
3.3 Proceeds from exercise of share options	-	-
3.4 Transaction costs related to issues of shares, convertible notes or options	(182)	(182)
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
<b>3.1 Net cash from / (used in) financing activities</b>	<b>1,620</b>	<b>1,620</b>
<b>0</b>	<b>1,620</b>	<b>1,620</b>

Consolidated statement of cash flows		Current quarter (Q1-19)	Year to date (12 months)
		\$US'000	\$US'000
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	1,169	1,169
4.2	Net cash from / (used in) operating activities (item 1.9 above)	( 94)	( 94)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,620	1,620
4.5	Effect of movement in exchange rates on cash held	( 8)	( 8)
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>2,687</b>	<b>2,687</b>

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$US'000	Previous quarter \$US'000
5.1	Bank balances	2,011	494
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	<u>676</u>	<u>675</u>
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b><u>2,687</u></b>	<b><u>1,169</u></b>

Note 5.4 Cash held as security deposits for performance bonds.

**6. Payments to directors of the entity and their associates**

- 6.1 Aggregate amount of payments to these parties included in item 1.2  
6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3

6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2:

Executive Director remuneration (US\$106,826) – includes US\$30,000 bonus paid in relation to 2018  
Non-executive Director remuneration (US\$36,775)

Current quarter \$US'000
144
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<b>7. Payments to related entities of the entity and their associates</b>	<b>Current quarter \$US'000</b>
7.1 Aggregate amount of payments to these parties included in item 1.2	7
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2 Rent paid to related entity of Chairman	

<b>8. Financing facilities available</b>	<b>Total facility amount at quarter end \$US'000</b>	<b>Amount drawn at quarter end \$US'000</b>
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	7,000	6,127
8.3 Other (please specify)	-	-
8.4 A description of each facility above, including the lender, interest rate and whether it is secured or unsecured is shown below.		

No additional facilities have been entered into or are proposed to be entered into after quarter end.

8.2 ANB Bank, 6.00% interest only line of credit, secured – oil and gas field assets

<b>9. Estimated cash outflows for next quarter</b>	<b>\$US'000</b>
9.0 Receipts from customers	1,152
9.1 Exploration and evaluation	( 76)
9.2 Development/Workovers	-
9.3 Production	( 418)
9.4 Staff costs	( 262)
9.5 Administration and corporate costs	( 162)
9.6 Other (provide details if material)	( 213)
<b>9.7 Total estimated net cash inflows</b>	<b><u>21</u></b>
	<b>US\$'000</b>
9.6 Production tax	122
Interest	<u>91</u>
	<u>213</u>

## Mining exploration entity and oil and gas exploration entity quarterly report

10.	Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter (Net Acres)	Interest at end of quarter (Net Acres)
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	Nil			
10.2	Interests in mining tenements and petroleum tenements acquired or increased	Nil			

## Petroleum tenements held by Eon NRG:

Project Name	Lease Location	Working Interest (WI)/ Net Revenue Interest (NRI)	Project Type	Net lease area / No. of wells operated	Status
Sheep Springs	Kern County, California, USA	100% WI 83.33% NRI	Oil and gas mineral leases (Production)	160 net acres 12 operating wells	100% held by production (HBP)
Round Mountain	Kern County, California, USA	100% WI 87.5% NRI		320 net acres 7 operating wells and 1 water injection well	100% HBP
Silvertip	Park County, Wyoming, USA	100% WI 82.15% NRI	Oil and gas mineral leases (Production with PDNP development potential)	4,437 net acres 96 producing wells and 2 water injection wells (107 wells in total)	100% HBP

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<b>Project Name</b>	<b>Lease Location</b>	<b>Working Interest (WI)/ Net Revenue Interest (NRI)</b>	<b>Project Type</b>	<b>Net lease area / No. of wells operated</b>	<b>Status</b>
Borie	Laramie County, Wyoming, USA	94.46% WI 79.71% NRI	Oil and gas mineral leases (Production)	2,850 net acres Operated - 12 producing wells and 3 water injection wells Non-operated – 3 producing wells and 1 water injection well	100% HBP
Powder River Basin Project – Federal Leases	Crook, Weston and Natrona Counties, Wyoming, USA	100% WI 87.50% NRI	Oil and gas mineral lease (Exploration prospects)	115,111 net acres Permitting in progress for 1 well, multiple other well prospects under investigation	Leases acquired Sep-18 10 year lease term US\$1.50/acre annual lease for the first 5 years increasing to US\$2/acre thereafter
Powder River Basin Project – State Lease	Converse County, Wyoming, USA	100% WI 83.33% NRI	Oil and gas mineral lease (Exploration prospects)	640 net acres	Lease acquired Jul-18 5 year lease term US\$1/acre annual lease payment increasing to US\$2/acre if production commences.

## Compliance Statement

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- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here:  .....  
(Director/Company secretary)

Date : **30/4/19**

Print name: **SIMON ADAMS**

### Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB6: Exploration for and Evaluation of Mineral Resources and AASB107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cashflows from operating activities or cashflows from investing activities, depending on the accounting policy of the entity.