



## Announcement Summary

---

**Entity name**

EON NRG LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Monday January 25, 2021

**The Proposed issue is:**

A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

ASX +security code	+Security description	Maximum Number of +securities to be issued
n/a	Option - strike price \$0.0015 per share with a term of 3 years from the date of issue	100,000,000
E2E	ORDINARY FULLY PAID	200,000,000

**Proposed +issue date**

Wednesday March 31, 2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

---

**1.1 Name of +Entity**

EON NRG LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ACN

**Registration Number**

138145114

**1.3 ASX issuer code**

E2E

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Monday January 25, 2021

**1.6 The Proposed issue is:**

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

**7A.1 - Are any of the following approvals required for the placement or other type of issue?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Wednesday March 31, 2021	<input checked="" type="checkbox"/> Estimated	No

**Comments**

Shareholder approval to be sought in compliance with ASX LR 7.2 Exception 17 prior to issue of the underlying equity securities.

Part 7B - Issue details

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

Yes

Details of +securities proposed to be issued

**ASX +security code and description**

E2E : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

200,000,000

**Offer price details**



**Are the +securities proposed to be issued being issued for a cash consideration?**

Yes

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.00100

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

Attaching +Security

**Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?**

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

**Details of attaching +securities proposed to be issued**

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

No

**ASX +security code**

New class-code to be confirmed

**+Security description**

Option - strike price \$0.0015 per share with a term of 3 years from the date of issue

**+Security type**

Options

**Number of +securities proposed to be issued**

100,000,000

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

Free attaching options for providing convertible note capital



---

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

---

Options details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.0015

**Expiry date**

Sunday March 31, 2024

**Details of the type of +security that will be issued if the option is exercised**

E2E : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

100000000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

---

Part 7C - Timetable

**7C.1 Proposed +issue date**

Wednesday March 31, 2021

---

Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

Yes

**7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1**

Wednesday March 31, 2021



**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

Yes

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No

Part 7E - Fees and expenses

---

**7E.1 Will there be a lead manager or broker to the proposed issue?**

Yes

**7E.1a Who is the lead manager/broker?**

Lazarus Corporate Finance Pty Ltd

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

Nil for issue of Convertible Notes or Issue of Shares on conversion of Convertible Notes

**7E.2 Is the proposed issue to be underwritten?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Convertible Notes are incorporated in a mandate to raise additional funds for Eon NRG Ltd subject to ASX approval of the relisting of its securities. If further capital raising proceeds, a fee of 6% of funds raised (excluding Convertible Note) plus 100,000,000 unlisted options (exercisable at \$0.0015 on a date within 3 years from the date of issue) subject to shareholder approval.

Part 7F - Further Information

---

**7F.01 The purpose(s) for which the entity is issuing the securities**

Provide working capital for the payment of outstanding employee annual leave and creditors which was a pre-condition of completing the Workout Agreement with the Company's US bank (ANB Bank)

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No



**7F.2 Any other information the entity wishes to provide about the proposed issue**

Convertible note terms:

Conversion price - \$0.001 per share

Conversion date - with 12 months of issue

Interest rate - 10% per annum

Interest is cumulative and payable on conversion of notes, payable in shares

Security - unsecured

Repayment of convertible notes - principal and accrued interest will not be repaid in cash but converted to shares (subject to default provisions)