



ABN 66 138 145 114

36B Colin Street Street
West Perth WA 6005
Tel: +61 8 6245 9821

6 May 2021

ASX : EZE

QUARTERLY ACTIVITIES REPORT For the period ending March 31, 2021

1 CORPORATE

During the first quarter of 2021, the Company continued discussions with ASX in relation to the lifting of suspension of its securities from trading (following voluntary suspension in May 2020). In February 2021, the Company was advised by ASX that it would be required to undertake any future capital raise in conjunction with a full form prospectus pursuant to Sec 710 of the *Corporations Act 2001 (Cth)*.

The Company has carried out a review of potential exploration activities that may be carried out on its existing assets:

- Powder River Basin exploration acreage - rights to explore and develop leasehold acreage of approximately 9,600 acres in the Powder River Basin in Wyoming for oil and gas. Eon identified opportunities in and around the leasehold acreage that it acquired in 2018 that remain undeveloped and have commercial merit in the right economic circumstances
- Nevada Mineral Lode Claims - The rights to explore for minerals in its 840 acres of mineral lode claims in the Table Mountain District of Nevada. Preliminary work was carried out by the Company to identify the potential for battery minerals, in particular cobalt when the claims were first pegged in 2018.

These opportunities are being assessed along with new business opportunities that have been offered to the Company. Discussions have been held with parties that have committed to providing additional funding in the near term to provide capital for continued ongoing exploration activities.

The Company is working with its auditors to complete the 2020 year end audit. These will be lodged as soon as funding for ongoing operations is confirmed.

By order of the Board

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

For further information, contact:

Simon Adams
CFO/Company Secretary
Perth
+61 (0)8 6144 0590
Email: sadams@i-og.net

Forward-looking Statements

This document may contain certain statements that may be deemed forward-looking statements. Forward-looking statements reflect the Company's views and assumptions with respect to future events as of the date of this press release and are subject to a variety of unpredictable risks, uncertainties, and other unknown factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements. Actual and future results and trends could differ materially from those set forth to various factors, many which are beyond our ability to control or predict. Some of the risk and other factors that could cause results to differ materially include but are not limited to: industry conditions, including fluctuations in commodity prices; governmental regulation of the oil and gas industry, including environmental regulation; economic conditions in the US and globally; geological, technical and drilling results; predicted production and reserves estimates; operational delays or unanticipated operating event; physical, environmental and political risks; liabilities inherent in oil and gas exploration, development and production operations; fiscal and regulatory developments; stock market volatility; industry competition; and availability of capital at favourable terms. Given these uncertainties, no one should place undue reliance on these forward-looking statements attributable to Eon NRG Ltd, or any of its affiliates or persons acting on its behalf. Although every effort has been made to ensure this Press Release sets forth a fair and accurate view, we do not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.