

Range Energy Resources Inc

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Range Energy receives loan so it can fulfil Kurdistan obligations

Range Energy Resources Inc (CNSX:RGO) has received a loan totalling C\$943,696 so it can fulfil its obligations to joint venture participants on the Khalakan block.

The Khalakan block is in the Kurdistan region of Iraq, where Range is developing the Shewashan light oil field

The unsecured loan, believed to be from significant stakeholder Gulf LNG America, bears an interest rate of 7% and can be paid back early without penalty.

As well as providing cash so Range can develop the Khalakan block, the loan will also top up the company's working capital.

Shares in Range were up 25% at C\$0.025 in early deals.

1 Year Share Price Graph



Share Information

Code: RGO

Listing: CNSX

Sector: Oil & Gas

Website: www.rangeenergyresources.com

Company Synopsis:

Range Energy Resources Inc is engaged in the acquisition, exploration and development of oil and gas properties. The Company's asset includes; investment in oil & gas property of Khalakan Block domiciled in the Kurdistan Region of Iraq.

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