

Range Energy Resources Inc

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Range Energy Resources gets seventh advance under Gulf LNG America loan

Range Energy Resources Inc (CNSX:RGO) has received a secured convertible loan for \$605,386 from Gulf LNG America LLC - a long-time backer of the company.

It is the seventh advance under the credit facility entered into with Gulf on February 14 this year.

The maturity date of the principal amount, interest and any fees of the loan is September 11, 2018 and the rate of interest is 10% a year, Range told investors.

In February this year, Range agreed loan deals with Gulf LNG America LLC, which owns 71% of the capital of the firm and Harrington Global Opportunities Fund, which owns 12%.

Under each loan agreement, the relevant lender may advance one or more loans to the company from time to time, upon request by the company.

Range will use the money for working capital as it develops the Khalakan block in the Kurdistan region, as well as corporate purposes, and any capital expenditures for the purchase of property or assets permitted under the loan agreements.

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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