



# Carbon Minerals Limited

ABN 29 001 836 586 – ASX Code CRM

*Seam Gas Pioneers of the Gunnedah Basin NSW*

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25 March 2020

## **LOAN FACILITY AGREEMENT**

On 25 March 2020 the Company entered an unsecured loan facility agreement with Palmarc Investments Pty Limited (a company associated with Executive Chairman and CEO Marcus Lincoln Smith and Executive Director Raphael Lincoln Smith). The Company will utilise the facility for the purposes of working capital of the Company or its subsidiary Australian Coalbed Methane Pty Limited.

The principal terms of the loan facility agreement are as follows:-

- the Company may for a period of up to 5 years (subject to there being no change of control of the Company or default) draw down up to a total borrowing of \$1.25 million;
- each drawdown is repayable within 12 months of the date of the advance, or earlier on change of control of the Company or default;
- interest rate is the bank bill rate; and
- the Company has the option to satisfy the repayment such loan(s), in whole or in part, by the issue (subject to and conditional on all necessary approvals of shareholders and no change of control of the Company or default) of fully paid ordinary shares of the Company at a price of not less than the volume weighted average price of fully paid ordinary shares on the Australian Securities Exchange (ASX) for the period of 1 month prior to the relevant repayment date or, if there is no such trading, not less than the last sale price prior to the relevant repayment date.

Authorised for release to ASX by Marcus Lincoln Smith, Executive Chairman.

Dr Marcus P. Lincoln Smith  
Executive Chairman