

RNS Announcement

12 June 2024

AIM: SYN

Financing Update

Synergia Energy Limited ("**Synergia**" or the "**Company**") announces it has entered into a further short-term loan to provide working capital pending the Government of India ("**Gol**") approval of the transfer of 50% of the Company's Cambay PSC to Selan Exploration Technology Limited ("**Selan**"). The Gol approval is expected in the near future and this will trigger the payment of USD 2.5 million to the Company by Selan.

In order to minimise equity dilution for shareholders, the Company has obtained further loan funding from existing investors of GBP400,000 on commercial terms and on an unsecured basis. It is intended the loan funding will be repaid from the abovementioned Selan payment, once received.

For and on behalf of Synergia Energy Limited



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