

Rooster Energy Ltd. Announces Completion of Subordinated Secured Credit Facility

15.03.2014 | [Marketwired](#)

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CALGARY, ALBERTA -- (Marketwired - March 14, 2014) - [Rooster Energy Ltd.](#) ("Rooster") (TSX VENTURE:COQ) - Rooster announced today that effective March 7, 2014, it entered into a secured credit facility (the "Credit Facility") which provides for borrowing up to US \$10 Million, to be used for general corporate purposes. The initial advance under the Credit Facility is US \$4.4 Million, net of an original issue discount of 10% for a funded amount equal to US \$4 Million. The Credit Facility is fully subordinated to an existing senior secured term loan in the principal amount of US \$22.5 million that Rooster entered into as of October 22, 2012 and which matures on October 22, 2014.

The interest rate is fourteen (14%) per annum on all advances under the Credit Facility and the maturity date is 181 days after the full satisfaction of the terms of the existing US \$22.5 million loan. The Credit Facility is secured by all oil and gas properties and assets owned by Rooster Oil & Gas, LLC, a wholly owned subsidiary of the Company, and the Company is the guarantor of any indebtedness owed under the Credit Facility.

Chester F. Morrison, Jr., serves as second lien "Administrative Agent" for the lender(s) under the Credit Facility. At this time, Mr. Morrison is also the sole lender in the Credit Facility. Mr. Morrison is a related party to Rooster since he serves as Chairman of the Board of Directors. Mr. Morrison is not a chartered bank, trust company or treasury bank.

ABOUT ROOSTER:

Rooster, through its wholly owned subsidiaries, is an independent oil and natural gas exploration and production company based in Houston, Texas, that is focused on the development of natural resources in the shallow waters of the U.S. Gulf of Mexico. At September 30, 2013, our primary assets consist of interests in 20 producing oil and/or natural gas wells and interest in 16 federal leases or blocks. Rooster is the operator of the majority of its properties and daily oil and gas production.

Investors are welcome to visit our website at www.roosterenergyllc.com.

CONTACT INFORMATION

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Die URL für diesen Artikel lautet:

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