

African Eagle Resources PLC: Facility Agreement

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[African Eagle Resources plc](#)

("African Eagle" or the "Company")

Facility Agreement

African Eagle (AIM: AFE; AltX: AEA) announces that it has today entered into an unsecured loan facility ("Facility") of up to a total of £365,000 with CEO of the Company, Nick Clarke, and Chairman of the Company, Kola Karim ("Facility Agreement").

The terms of the Facility Agreement include that it is available for draw down until 30 November 2015, accrues interest at the rate of 5 per cent. per annum from day to day and is calculated for any period on the basis of the actual number of days elapsed and a 365 day year. The Facility and accrued interest is repayable on the earlier of 31 December 2015 or the completion of a successful fundraising that forecasts, at the time of such fundraising, that African Eagle shall have sufficient working capital to operate until 31 December 2015 after full repayment of all sums due under the Facility Agreement.

The Facility will be used by African Eagle for general working capital purposes.

The Facility Agreement is a related party transaction under the AIM Rules. Robert McLearn, being the only director not involved in the Facility Agreement as a related party, considers, having consulted with Beaumont Cornish Limited, the Company's nominated adviser, that the terms of the Facility Agreement are fair and reasonable insofar as the Company's shareholders are concerned.

For further information please visit www.africaneagle.co.uk or contact the following:

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About African Eagle

[African Eagle Resources plc](#) is quoted on the AIM Market of the London Stock Exchange (AFE) and Johannesburg AltX (AEA) stock exchanges.

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