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Diversified Gas & Oil PLC Announces Borrowing Base Reaffirmation

BIRMINGHAM, AL / ACCESSWIRE / April 8, 2021 London LSE-quoted Diversified Gas & Oil PLC (LSE:DGOC) ("DGO" or "the Company") is pleased to announce that the Company's bank lending group, led by KeyBank National Association (the "Bank Group"), reaffirmed the existing \$425 million borrowing base of the Company's senior secured credit facility (the "Credit Facility") with no changes to pricing, covenants or other material terms after completing the Credit Facility's semi-annual redetermination.

Rusty Hutson, Jr., CEO of the Company commented, "Once again, our portfolio of stable-producing wells with long-life reserves complemented by robust hedges and value-enhancing midstream assets garnered a unanimous reaffirmation of our current borrowing base. Ever mindful of the challenging pandemic and related volatility, I would like to thank our sixteen-member bank group for their support of our differentiated business strategy through lending and other services that support our hedging and financing activities. The reaffirmation solidifies our liquidity as we continue to evaluate opportunities to create stakeholder value by enlarging our portfolio of producing and midstream assets over which we can deploy our Smarter Asset Management programs."

The Company's next scheduled redetermination will occur during the fourth quarter of 2021.

For additional information, please contact:

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About Diversified Gas & Oil PLC

Diversified Gas & Oil PLC is an independent energy company engaged in the production, marketing and transportation of primarily natural gas related to its synergistic US onshore

upstream and midstream assets.

SOURCE: Diversified Gas & Oil PLC

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