

Consolidation and non Renounceable Rights Issue – Updated Timetable & Capital Structure

26 May 2021

New Energy Minerals Limited (“**New Energy**”, the “**Company**”) (ASX:NXE, FRA:GGY) refers to ASX announcement of the 24 May 2021 entitled “Purchase of Hurricane Gold Project, Queensland & Status of ASX Re-compliance” noting update of timetable as outlined below and capital structure.

Event	Date
Announcement of acquisition of Hurricane Project	24 May 2021
Dispatch Notice of Meeting	11 June 2021
Shareholder Meeting	12 July 2021
Effective date for the Consolidation	
Last date for trading on pre-Consolidation basis**	13 July 2021
Post-Consolidation trading commences on a deferred settlement basis**	14 July 2021
Record date for the Consolidation**	15 July 2021
Last day for Company to register transfers on a pre-Consolidation basis**	
Company to update its register and send holding statements to security holders reflecting the change in the number of securities they hold and notification to ASX that this has occurred**	16 July 2021
Prospectus lodged with ASIC	16 July 2021
Record Date for the Rights Issue	22 July 2021
Prospectus despatched to shareholders	27 July 2021
Last day to extend the closing date of the Rights Issue	2 August 2021
Rights Issue Closing Date (unless extended)	5 August 2021
Announcement of results of Rights Issue	10 August 2021
Settlement of Acquisition	12 August 2021
Issue of shares under Rights Issue and Placement	
Expected date of Reinstatement to trading (subject to the Company re-complying with Chapters 1 & 2 of the Listing Rules)	26 August 2021

New Energy Minerals

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*The above table is an indication only and is subject to change.

** Trading in the Company’s Securities on ASX is currently suspended and will remain suspended until the Company re-complies with Chapters 1 and 2 of the ASX Listing Rules following completion of the Acquisition. These items have been included in the timetable for consistency with the standard ASX mandated timetable to effect a capital restructure.

CAPITAL STRUCTURE

The indicative capital structure of the Company on re-admission to the ASX is expected to be as follows noting a correction to the Options on issue following Capital Raising and Transaction from 3,081,915 to 5,465,152 reflected in the updated table below:

Description	Number
Shares currently on issue (pre consolidation)	184,471,621
Shares on issue post-Consolidation (70:1)	2,635,309
Consideration Shares (for acquisition of Placer Gold shares)	2,600,000
Rights issue to existing shareholders and placement of any shortfall to non-related sophisticated/professional investors (at \$0.20 per Share)	25,000,000
Introducer shares ³	875,000
Settlement of Arena Dispute (see use of funds section for details) ^{1,2}	3,750,000
Shares to be issued to directors & company secretary in lieu of accrued director fees ⁴	983,335
Shares to be issued to Managing Director under his Executive Services Agreement	1,000,000
Total shares on issue following Capital Raisings and Transaction	36,843,644
Options currently on issue	32,560,632
Options on issue post-consolidation (70:1) ⁷	465,152
Options to be issued to the Lead Manager ⁸	5,000,000
Total Options on issue following Capital Raising and Transaction	5,465,152

This announcement has been approved by the Board of Directors of New Energy Minerals Ltd.

Robert Marusco
Company Secretary
New Energy Minerals Ltd