

Transaction Completed with Strategic Investor

30 November 2018

New Energy Minerals Limited (“**New Energy**”, the “**Company**”) (**ASX:NXE FRA:GGY**) announces that the strategic investment and joint venture transaction with Hong Kong-based investor UBezTT International Investment Holdings (BVI) Ltd (or Nominee)(“**UBezTT**”) has now been completed.¹

Pursuant to the transaction, New Energy completed a A\$1.5million placement in two tranches to UBezTT at \$0.065 per share for a total of 23 million shares, which is a premium to the current share price. Shares were issued to UBezTT under the Company’s existing ASX LR7.1 and LR7.1A placing capacity. Please see Appendix 1 below for further disclosures in relation to ASX LR 3.10.5A.

In addition to the placement, the A\$3.5 million equity investment by UBezTT in Balama Resources Pty Ltd (“Balama”) has been concluded in return for 50% of the enlarged capital of Balama. Balama is the holder of an 80% interest in the Caula Vanadium-Graphite project. All funds in relation to the placement and the Balama investment have been received by the Company and all relevant shares issued.

New Energy Minerals Managing Director Bernard Olivier Commented: “We are pleased to have completed this transaction and we welcome Mr Ching’s investment into New Energy. With the scoping study now completed, we look forward to applying these funds to fast-tracking the development of the Caula Vanadium Graphite Project”.

New Energy Minerals

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¹ Refer to ASX Announcement dated 7 November 2018 for full details of the transaction

For and on behalf of the Company.



Dr. Bernard Olivier
Managing Director

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This announcement has been prepared by New Energy Minerals Limited (ASX:NXE), this document contains background information about NXE that is current at the date of this announcement. This announcement is in a summary format and should not be seen as all-inclusive or complete.

Appendix 1: Information relevant to Listing Rule 7.1A

In accordance with Listing Rule 3.10.5A, the Company makes the following disclosures:

- (a) the interests of existing shareholders will be diluted by approximately 4.18% by the issue of shares under Listing Rule 7.1A;
- (b) the placement was determined by the Directors to be the most efficient manner in which the Company could raise the funds needed to meet the needs of the Company;
- (c) no underwriting agreement was entered into in relation to the Placement; and
- (d) the Company will pay corporate finance fees of approximately \$22,000 in connection with the tranche 2 Placement funds raised,