Rule 3.8A

Appendix 3E

Daily share buy-back notice (except minimum holding buy-back and selective buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
1. New Energy Solar Limited (Company)	ı. Company ABN:
2. Walsh & Company Investments Limited as Responsible Entity	20 609 396 983
for the New Energy Solar Fund (Trust).	2. Trust ARSN:
The Trust and the Company together form a stapled entity	609 154 298
referred to as 'New Energy Solar'	

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On-market
2	Date Appendix 3C was given to ASX	2 May 2018

Total of all shares/units bought back, or in relation to which acceptances have been received, before, and on, previous day

		Before previous day	Previous day
3	Number of shares/units bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received	1,514,395	25,000
4	Total consideration paid or payable for the shares/units	\$2,174,788.16	\$35,625.00

⁺ See chapter 19 for defined terms.

5

	Before previous day	Previous day
If buy-back is an on-market buy-back	highest price paid: \$1.470 date: 05/09/2018	highest price paid: \$1.425
	lowest price paid: \$1.400 date: 11/10/2018	lowest price paid: \$1.425 highest price allowed under rule 7.33: \$1.500

Participation by directors

6	Deleted 30/9/2001.	N/A

How many shares/units may still be bought back?

7 If the company/trust has disclosed an intention to buy back a maximum number of shares/units – the remaining number of shares/units to be bought back

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

- 1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
- 2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: Date: 22-November-2018

(Company secretary)

Print name: Hannah Chan

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⁺ See chapter 19 for defined terms.