

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme: New Energy Solar Ltd

ACN/ARSN: 609 396 883

1. Details of substantial holder(s)

Name: Almitas Capital LLC

ACN/ARSN (if applicable): N/A

There was a change in the interests of the substantial holder on

01/27/2023

The previous notice was given to the company on

11/29/2022

The previous notice was dated

11/29/2022

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (6)
Ordinary Shares	28,971,023	9.04%	32,602,617.00	10.17%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of Change	Person Whose Relevant Interest Changes	Nature of Change	Consideration	Number of Securities Affected	Person's Votes Affected
1/27/2023	Almitas Capital LLC	Buy	44286.0175	224233	224233
1/25/2023	Almitas Capital LLC	Buy	61035.4	309040	309040
1/24/2023	Almitas Capital LLC	Buy	41687.3125	211075	211075
1/23/2023	Almitas Capital LLC	Buy	164445.1699	835171	835171
1/20/2023	Almitas Capital LLC	Buy	118082.09	597884	597884
1/19/2023	Almitas Capital LLC	Buy	30360.49	153724	153724
1/17/2023	Almitas Capital LLC	Buy	18021.875	91250	91250
12/20/2022	Almitas Capital LLC	Buy	124918.125	666230	666230
12/2/2022	Almitas Capital LLC	Buy	46043.25	245564	245564
11/30/2022	Almitas Capital LLC	Buy	55766.8125	297423	297423

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (b)	Nature of relevant interest (c)	Class and number of securities	Person's votes
Almitas Capital LLC	JF Morgan Securities Australia Ltd	JF Morgan Securities Australia Ltd	Investment Manager	32,602,617.00	32,602,617.00

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:


Name and ACN/ARSN (if applicable)	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Almitas Capital LLC	1460 4th Street, Suite 300 Santa Monica, CA 90401 USA

Signature

print name **Ronald Mass** capacity **Managing Principal**
 sign here  date **01 / 30 / 2023**