

9 November 2020

Market Announcements Office
Australian Securities Exchange

Option Exercise Notice – New Energy Minerals Limited (ASX: NXEOB)

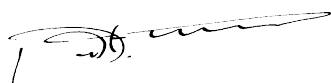
New Energy Minerals Limited (“**New Energy**” or the “**Company**”) has 17,103,348 Listed Options NXEOB (“**Options**”) on issue expiring 26 November 2020.

The Company provides the following key information:

- The total number of quoted Options are 17,103,348 ASX ticker code NXEOB
- The Options expire at 5pm (AWST) on 26 November 2020
- The exercise price of the Options is \$0.20 cents per Option
- The due date for payment of cleared funds for the Options is Thursday 26 November 2020
- The date that quotation of the Options will end is 20 November 2020
- The consequences for option holders when they do not exercise their Options by 26 November 2020 is that the Options will lapse with no value and no further entitlement will exist
- The latest available market price of the Company's shares on the ASX as at the close of trading on 12 October 2020 was \$0.027 cents per NXE share at which point the Company's shares were suspended from trading on the ASX.
- During the last three months, the highest market price per share was \$0.027 cents (on 12 October 2020) and the lowest market price was \$0.017 cents (on 22 September 2020)
- The latest available market price of the Company's Options on the ASX as at the close of trading on 9 September 2019 was \$0.001 cents per NXEOB Option
- There has been no trading in the options during the last three months with the last market price of \$0.001 cents (on 26 September 2019)
- The Company has no agreements in place to underwrite the NXEOB Options or NXE shares

This announcement has been issued with the authority of the managing director.

Yours faithfully



Robert Marusco
Company Secretary

NEW ENERGY MINERALS LIMITED

Level 1, 9 Bowman Street, South Perth WA 6151 Australia

Registered Office: PO Box 840, South Perth WA 6951

Perth Telephone: +61 (0) 8 9217 2400