
ASX Announcement (ASX: NSE)



NEW STANDARD
ENERGY

Date: 23 November 2016

COMPLETION OF RIGHTS ISSUE

- Completion of 1-for-2 rights issue to raise \$0.96 million.
- Funds raised will be used to fund the exploration program, provide working capital and to access opportunities available to the Company

New Standard Energy Limited (**New Standard** or **Company**) is pleased to announce that its non-renounceable Rights Issue announced on 30 November 2016 closed on 20 December 2016, raising \$0.96 million (before costs). The Rights Issue is fully underwritten by China International Economic Hui Zhou Energy Investment (Beijing) Co., Ltd.

	No. of shares	Subscription funds
Applications for entitlement	20,885,340	\$83,541.51
Application for additional shares under Shortfall Offer	18,166,037	\$72,664.00
Amount underwritten	199,754,625	\$799,018.49
Total	238,806,002	\$955,224.00

“We would like to thank China International Economic Hui Zhou Energy Investment (Beijing) Co., Ltd and our existing shareholders for their continued support. We look forward to the journey ahead,” said Mr Li, Managing Director of New Standard.

The funds raised are to be used for general working capital and to provide the Company with a working capital to review other opportunities available to the Company.

The allotment of new shares is scheduled to take place on 29 December 2016 and holding statements will be dispatched the following day.

– ENDS –

For and on behalf of the Board.

Bruce Li
Managing Director

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