

17 October 2018

ASX Limited
Attention Isabelle Andrews
Level 40 Central Park
152 - 158 St Georges Terrace
PERTH WA 6000

Via e mail; tradinghaltspert@asx.com.au & Isabelle.Andrews@asx.com.au

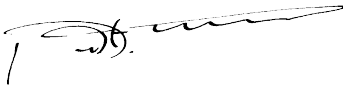
Dear Isabelle,

Update - Voluntary Suspension

New Energy Minerals Limited (previously Mustang Resources Limited, New Energy or the Company) (ASX Code: NXE) advises that it is finalising details in relation to a material scoping study report by the Company. New Energy requests that the current voluntary suspension of trading in its securities be extended until the scoping study is released. The Directors hope to be in a position to request the lifting of the suspension for the commencement of trade on or before 22 October 2018.

Please call the undersigned if you have any queries in relation to this request.

Yours faithfully



Robert Marusco
Company Secretary

NEW ENERGY MINERALS LIMITED

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ACN: 090 047 785