

Extension of the Merger of Ruby Assets Agreement with Fura Gems

5 March 2019

New Energy Minerals Limited (“**New Energy**”, the “**Company**”) (**ASX:NXE FRA:GGY**) announces the extension of the Drop Dead Date under the Merger of Ruby Assets Amending Agreement dated 26 November 2018 (“**MRAA**”), as amended with Fura Gems Inc (“**Fura**”) (“**Amending Agreement**”).¹

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Fura has given the Company written notification of the extension of the Drop Dead Date for closing of the ruby assets sale transaction with Fura under the Amending Agreement from 28 February 2019 to 31 March 2019, to allow for the satisfaction of the outstanding conditions precedent, principally being receipt of a binding tax opinion from the tax authorities in Mozambique, and Ministerial approval.

¹ Refer to ASX Announcement dated 28 November 2018 for details of the Amending Agreement

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