

Extension of Convertible Notes

10 December 2019

New Energy Minerals Limited (“**New Energy**”, the “**Company**”) (**ASX:NXE FRA:GGY**) announces the extension of the Convertible Notes under the Convertible Note Agreements dated 12 June 2019.

On 12 June 2019 the Company announced that it had secured short-term funding from sophisticated and professional investors in the form of unsecured convertible notes totalling A\$406,000.¹ The Convertible Note Agreements mature on 12 December 2019.

All of the Convertible Note holders have agreed to extend the facility for 6 months with the following key terms:

Extension Period	6 months
Interest Rate	Interest will be paid on the Maturity Date, 12 December 2019. A Coupon rate of 12% per annum with all interest payable upon maturity or convertible into shares upon conversion will continue to apply.
Conversion	The existing Conversion price at \$0.022 per share will remain.
New Maturity Date	12 June 2020.
Security	The Convertible Notes remain unsecured. The money owing to each Noteholder by the Company shall rank pari passu and pro rata between each noteholder without any priority or preference between them.
Extension Bonus share issue	As a bonus for accommodating the Company with the extension, New Energy will issue a total of 9,227,273 ordinary fully paid bonus shares in the Company calculated by reference to an implied conversion at \$0.022 per share on 1 new bonus share for every 2 implied conversion shares. The shares will be issued under the Company’s existing LR 7.1 capacity.

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¹ Refer to ASX Announcement dated 12 June 2019 for details of the short-term funding

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