

2 January 2020

Market Announcements Office
Australian Securities Exchange

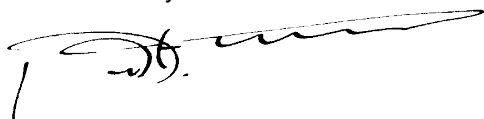
Option Exercise Notice – New Energy Minerals Limited (ASX: NXEOA)

New Energy Minerals Limited (“**New Energy**” or the “**Company**”) has 6,193,827 Listed Options NXEOA (“**Options**”) on issue expiring 25 January 2020.

The Company provides the following key information:

- The total number of quoted Options are 6,193,827 ASX ticker code NXEOA
- The Options expire at 5pm (AWST) on 25 January 2020
- The exercise price of the Options is \$0.35 cents per Option
- The due date for payment of cleared funds for the Options is Friday 24 January 2020
- The date that quotation of the Options will end is 20 January 2020
- The consequences for option holders when they do not exercise their Options by 25 January 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 31 December 2019 was \$0.012 cents per NXE share
- During the last three months, the highest market price per share was \$0.02 cents (on 27 September 2019) and the lowest market price was \$0.012 cents (on 31 December 2019)
- The latest available market price of the Company’s Options on the ASX as at the close of trading on 31 December 2019 was \$0.002 cents per NXEOA Option
- During the last three months, the highest market price per Option was \$0.005 cents (on 2 October 2019) and the lowest market price was \$0.001 cents (on 26 September 2019)
- The Company has no agreements in place to underwrite the NXEOA Options or NXE shares

Yours faithfully



Robert Marusco
Company Secretary

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