

Arena statutory demand to be set aside

16 July 2019

New Energy Minerals Limited (“**New Energy**”, the “**Company**”) (**ASX:NXE FRA:GGY**) is pleased to announce that on 16 of July 2019 the Master of the Supreme Court of Western Australia confirmed his intention to set aside the statutory demand from Arena Investors.¹

The Master has not yet published his reasons but has indicated to the parties that he expects to do so by Thursday 17 July 2019,

The Master has also given the Company the opportunity to apply for special cost orders which the Company intends to pursue to its full extent.

The Company wishes to extend its thanks to Chris Bailey (Williams & Hughes Perth) and Martin Cuerden SC for all their hard work on this matter.

For and on behalf of the Board

**New Energy
Minerals**

ABN 34 090 074 785
ASX Code: NXE

**newenergyminerals
.com.au**

**Level 1
9 Bowman Street
South Perth, WA 6151**

**Phone:
+61 (0)8 9217 2400**



Christiaan Jordaan
Managing Director

¹ In November 2018 the Company applied to the Supreme Court of Western Australia to set aside a statutory demand received from Arena Investors. Please refer to ASX Announcements dated 6 November 2018, 21 November 2018, 14 December 2018 and 28 March 2019 for further details of the dispute with Arena Investors.

FOR FURTHER INFORMATION, PLEASE CONTACT:

New Energy Minerals Limited

Christiaan Jordaan

Managing Director

info@newenergyminerals.com.au

+61 (08) 9217 2400

Jane Morgan Management

Jane Morgan

Media & Investor Relations

jm@janemorganmanagement.com.au

+ 61 (0) 405 555 618

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