

Costs awarded against Arena - Supreme Court decision setting aside statutory demand

21 August 2019

New Energy Minerals Limited (“**New Energy**”, the “**Company**”) (**ASX:NXE FRA:GGY**) previously announced on 16 July 2019 the decision by the Master of the Supreme Court of Western Australia to set aside the statutory demand from Arena Investors.¹

On 19 August 2019 the Master delivered his judgment in relation to the costs of the application to set aside the statutory demand.

Arena Investors will be required to pay the Company’s costs of the application to set aside the statutory demand, to be assessed according to the Supreme Court scale of costs. The Master declined to make any indemnity costs or special cost orders.

The Company will proceed to recover its costs from Arena Investors as soon as possible.

For and on behalf of the Board

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¹ In November 2018 the Company applied to the Supreme Court of Western Australia to set aside a statutory demand received from Arena Investors. The demand was set aside by the Master of the Supreme Court on Thursday 25 July 2019. Please refer to ASX Announcements dated 6 November 2018, 21 November 2018, 14 December 2018, 28 March 2019, 22 July 2019 & 30 July 2019 for further details of the dispute with Arena Investors.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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