

Arena discontinues appeal

4 September 2019

New Energy Minerals Limited (“**New Energy**”, the “**Company**”) (**ASX:NXE FRA:GGY**) announces that Arena Structured Private Investments (Cayman) LLC (‘Arena’) has formally discontinued its appeal against the decision by the Master of the Supreme Court of Western Australia to set aside a statutory demand from Arena.¹

As previously advised, New Energy continues to consult with its legal team in relation to claims against Arena arising from Arena’s failure to fund the Company as required under the terms of the Unsecured Convertible Note Deed.

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 & 21 August 2019 for further details of the dispute with Arena Investors.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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