

3 March 2017

Market Announcements Office ASX Limited

New Guinea Energy Limited (NGE) Monthly Net Tangible Asset Backing Statement As at 28 February 2017– Unaudited

In accordance with ASX Listing Rule 4.12 NGE advises the following:

| Net Asset Value (NAV) | Per share (after tax) | Attributable to cash |
|-----------------------|-----------------------|----------------------|
| 28 February 2017 | \$0.553 | \$0.428 |
| 31 January 2017 | \$0.531 | \$0.359 |

NGE's currency exposure as a percentage of NAV is as follows:

| | Net Foreign Currency Assets % of NAV | |
|--------------------|--------------------------------------|-------|
| | Feb17 | Jan17 |
| Australian Dollars | 97.6% | 97.2% |
| PNG Kina | 2.2% | 2.6% |
| US Dollars | 0.2% | 0.2% |

Leslie Smith CFO/Company Secretary