



29 May 2017

Market Announcements Office  
ASX Limited

### **On market share buy-back - update**

On 4 August 2016 New Guinea Energy Ltd (**Company**) (ASX:NGE) announced its intention to undertake an on-market share buy-back of up to 10% of the Company's issued capital within a 12 month period as permitted under section 257B of the Corporations Act 2001. At the date of that announcement 10% of the Company's capital equated to approximately 85 million ordinary shares. Share purchases under the on-market buy-back were permitted from 19 August 2016 onwards. The first buy-back was undertaken on 14 December 2016 by which time the Company had completed a 20:1 share consolidation. After the consolidation 10% of the Company's quoted capital equated to 4,207,716 shares.

This notice confirms that the Company completed the buy-back of 4,207,716 post-consolidation shares on 26 May 2017 for a consideration of \$1,711,801.41. The final share buy-back notice, Appendix 3F, is attached.

The Board in actively managing the Company's capital has reviewed the current market conditions and believes that an on-market share buy-back continues to provide the opportunity to repurchase shares at attractive valuations. Accordingly, the Board has put a resolution to its shareholders at the Company's AGM to be held on 30 May 2017, to approve a buy-back of up to 3,000,000 shares in addition to the 10/12 buy-back of 4,207,716 shares just completed, in the period to 19 August 2017. Notice of this resolution has been provided to ASIC.

Should this resolution be passed by shareholders the Company will update the market on its progress with the extended buy-back but notes that there is no guarantee that the Company will repurchase any of these shares.

David Lamm  
Executive Chairman

# Appendix 3F

## Final share buy-back notice (except minimum holding buy-back)

Introduced 1/9/99. Origin: Appendices 7D and 7E. Amended 30/9/2001, 11/01/10

Information and documents given to ASX become ASX's property and may be made public.

Name of entity	ABN/ARSN
New Guinea Energy Ltd	31 112 618 238

We (the entity) give ASX the following information.

### Description of buy-back

1	Type of buy-back	On-market share buy-back within the 10/12 limit from 19 August 2016
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### Details of all shares/units bought back

2	Number of shares/units bought back	4,207,716
3	Total consideration paid or payable for the shares/units	\$ 1,711,801.41
4	If buy-back is an on-market buy-back - highest and lowest price paid	highest price: \$0.43 date: Various but most recently 26 May 2017  lowest price: \$0.38 date: Various but most recently 17 January 2017

+ See chapter 19 for defined terms.

## Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

*or, for trusts only:*

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:



Print name: Leslie Smith  
Company Secretary  
29 May 2017

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