



14 November 2016

Market Announcements Office
ASX Limited

SALE OF KAROON GAS AUSTRALIA LIMITED STAKE

New Guinea Energy Limited (**NGE** or **Company**) (ASX: NGE) advises that it has today completed the sale of its investment in Karoon Gas Australia Limited (ASX: KAR).

The investment was made in April 2016 at a cost of \$3.55M.

The sale generated proceeds of \$6.25M realising a gain-on-sale of \$2.70M.

David Lamm
Executive Chairman