



4 August 2016

Market Announcements Office
ASX Limited

On market share buy-back - update

On 17 July 2015 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, which at the date of that announcement equated to approximately 85 million ordinary shares. The buy-back period commenced on 3 August 2015 and concluded on 3 August 2016, with 5,005,000 shares being purchased for \$98,878. 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 decided to commence a new on-market share buy-back of up to 10% of the Company's issued capital, which at the date of this announcement equates to approximately 84 million ordinary shares. Acquisitions under the on-market buy-back will commence on or after 19 August 2016 (being 14 days after notice of the buy-back has been given to ASIC) and will remain open until the Board decides to suspend or terminate the on-market buy-back. The Company reserves the right to suspend or terminate the on-market buy-back at any time and there is no guarantee that the Company will repurchase the shares referred to above.

An Appendix 3C in respect of the on-market share buy-back is attached.

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
---	------------------	--------------------------

Details of all shares/units bought back

2	Number of shares/units bought back	5,005,000
3	Total consideration paid or payable for the shares/units	\$ 98,878.00
4	If buy-back is an on-market buy-back - highest and lowest price paid	highest price: \$0.02 date: Various but most recently 24Dec15 lowest price: \$0.019 date: Various but most recently 08Jan16

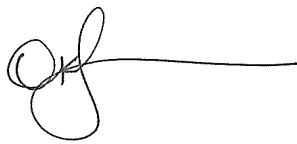
+ See chapter 19 for defined terms.

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:

Company secretary

Date: 4 August 2016

Print name: Leslie Smith

== == == == ==

Appendix 3C

Announcement of buy-back (except minimum holding buy-back)

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

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

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

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On-market share buy back
2	⁺ Class of shares/units which is the subject of the buy-back (eg, ordinary/preference)	Ordinary Shares
3	Voting rights (eg, one for one)	One for One
4	Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding)	Fully Paid
5	Number of shares/units in the ⁺ class on issue	844,986,193
6	Whether shareholder/unitholder approval is required for buy-back	Shareholder approval is not required
7	Reason for buy-back	Ongoing capital management

⁺ See chapter 19 for defined terms.

8 Any other information material to a shareholder's/unitholder's decision whether to accept the offer (eg, details of any proposed takeover bid)

None

On-market buy-back

9 Name of broker who will act on the company's behalf

Morgans Financial Limited

10 Deleted 30/9/2001.

11 If the company/trust intends to buy back a maximum number of shares - that number

Note: This requires a figure to be included, not a percentage.

Up to a maximum of 10% of the issued ordinary shares of the Company as at the date of this announcement, being approximately 84 million shares

The Company reserves the right to suspend or terminate the buy-back at any time

12 If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention

Commencing no earlier than 19 August 2016 until suspended or terminated by the Company

The Company reserves the right to suspend or terminate the buy-back at any time

13 If the company/trust intends to buy back shares/units if conditions are met - those conditions

Not Applicable

Employee share scheme buy-back

14 Number of shares proposed to be bought back

Not Applicable

15 Price to be offered for shares

Not Applicable

Selective buy-back

- 16 Name of person or description of class of person whose shares are proposed to be bought back
- 17 Number of shares proposed to be bought back
- 18 Price to be offered for shares

Equal access scheme

- 19 Percentage of shares proposed to be bought back
- 20 Total number of shares proposed to be bought back if all offers are accepted
- 21 Price to be offered for shares
- 22 ⁺Record date for participation in offer
Cross reference: Appendix 7A, clause 9.

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:

Date: 4 August 2016

Company secretary
Print name: Leslie Smith

⁺ See chapter 19 for defined terms.