



28 July 2015

Market Announcements Office
ASX Limited

NGE Leadership Positions

New Guinea Energy Ltd (**Company**) (ASX: **NGE**) is pleased to announce that Mr David Lamm has accepted the role of Chairman of the Company and that Mr Grant Worner has been appointed to the position of Managing Director of NGE on an interim basis to lead the strategic review and implement the accompanying actions.

The material terms of the appointment of Grant Worner are as follows:

Position	Managing Director
Term	6 months during which time either party may terminate by giving 1 month's notice
Fixed Remuneration	\$20k per month, inclusive of Director Fees
Incentive Bonus	Up to 100% of the Fixed Remuneration at the discretion of the Board at the end of the term dependent on the success of meeting key deliverables.

Biographies of both of the appointees are included in Appendix A.

Lucy Rowe
Company Secretary

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Appendix A

Mr David Lamm

David Lamm has over a decade of experience in business and financial markets including roles at Credit Suisse, Bain & Company and the Alter Family Office where he gained experience across an extensive range of sectors and industries.

David is the founder and Managing Director of Kentgrove Capital, a successful managed fund focusing on listed Australian equities.

David qualified as an actuary, specialising in Investments and Finance, and is a Fellow of the Institute of Actuaries of Australia. David also holds a Bachelor in Commerce from the University of Melbourne, with First Class Honours.

Mr Grant Worner

Grant Worner has more than 25 years' experience in the Oil and Gas industry with more than 22 years working for BP in 3 continents and the last 10 years operating at executive level for BP, New Guinea Energy, and his own specialist management consultancy firm.

Grant has led teams and businesses in exploration, trading, refining, and marketing in Europe, the US, Papua New Guinea, New Zealand and Australia. His skills have been developed across technical and commercial disciplines and he has a well-established network in the investment community and the oil and gas industry.

Grant has a Bachelor of Engineering (Chemical, 1st Class Honours) degree from the University of Queensland and an MBA from the University of Western Australia. He is a Graduate of the Australian Institute of Company Directors and is a Director of ASX listed Pan Pacific Petroleum NL.

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