



29 February 2016

Market Announcements Office
ASX Limited

APPOINTMENT OF EXECUTIVE CHAIRMAN

New Guinea Energy Limited (**NGE** or **Company**) (ASX: **NGE**) is pleased to announce that the board has appointed Mr David Lamm to Executive Chairman of the Company effective immediately.

The Board is of the opinion that Mr Lamm's extensive investment skillset is best placed to drive future growth for NGE in accordance with the new corporate strategy of the Company.

The material terms of the appointment of Mr Lamm are as follows:

Position	Executive Chairman
Term	Ongoing, with either party able to terminate by giving 6 months' notice
Fixed remuneration	\$240,000 p.a. inclusive of superannuation
Performance Incentive Payment	Up to 100% of fixed remuneration, at the discretion of the board and dependent on meeting certain key performance indicators (KPIs)

For and on behalf of the Board,

Justin Mouchacca
Company Secretary

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