

# New Energy Minerals Ltd

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## New Energy Minerals granted voluntary suspension of trading pending funding update

New Energy Minerals Ltd (ASX:NXE) has been granted a voluntary suspension of trading in its securities following a request made by the company to the ASX.

The voluntary suspension was sought in relation to a material funding arrangement.

The suspension will remain in place until the details of the funding arrangement are released to the market.

New Energy is expecting the lifting of the suspension for the commencement of trade on or before November 5, 2018.

**READ:** New Energy Minerals' scoping study reveals exceptional economics for Caula Vanadium Graphite Project

Last week, New Energy released a scoping study demonstrating the viability of an open pit vanadium and graphite mining operation at its 80%-owned Caula project in Mozambique.

Results indicate the potential to generate substantial financial returns through a two-phase development schedule with life-of-mine based on the large JORC measured resource and a strip ratio of 1:1.

The company aims to implement phase I production in the second half of next year as well as the concurrent completion of definitive feasibility studies and development activities for phase II.

Minimum 26-year mine life

The operation's total life of mine is 26 years based on the current JORC resource which is expected to increase after the completion of a recent 4,000-metre drilling program.

The scoping study outlines a phase I graphite concentrate production of 10,000-15,000 tonnes a year and 14,000-18,000 tonnes a year of 1.7% vanadium concentrate.

Phase II will see graphite production up to 120,000 tonnes per year at 97.5% total graphitic carbon (TGC) and 204,200 tonnes per year of 1.7% vanadium concentrate.

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**Price:** \$0.02

**Market Cap:** \$3.67 m

### 1 Year Share Price Graph



October 2018 March 2019 September 2019

### Share Information

**Code:** NXE

**Listing:** ASX

**52 week High Low**  
0.115 0.014

**Sector:** Mining

**Website:** [www.newenergyminerals.com.au](http://www.newenergyminerals.com.au)

### Company Synopsis:

*New Energy Minerals Ltd (ASX:NXE), formerly known as Mustang Resources Ltd, is focused on the development of the Caula Vanadium-Graphite Project in Northern Mozambique, located along strike from the Syrah Resources Ltd (ASX:SYR) Balama Project. New Energy is listed on the Australian Securities Exchange. &nbsp;.*

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