

24th October 2012

ASX : NAE

ASX ANNOUNCEMENT

Resignation of Non-Executive Chairman and Director

New Age Exploration Limited (“NAE” or “the Company”) wishes to advise that it has today accepted the resignation of Mr Edwin Stoye as Non-Executive Chairman and Director, effective immediately.

Mr Stoye, 71, joined the Board in 2005 and has made a valuable contribution to the Company during this time. The Board would like to thank Mr Stoye for his contribution to the Board and wishes him well for his future endeavours.

An Appendix 3Z – Final Director Interest Notice is attached.

The Company will commence a process to recruit a replacement independent Non-Executive Chairman and Director.

ENDS

For further information please contact:

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Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity: New Age Exploration Ltd
ABN: 65 004 749 508

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Mr Edwin Stoyale
Date of last notice	6/5/10
Date that director ceased to be director	24 October 2012

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities 4,645,000 ordinary shares 750,000 unlisted options
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+ See chapter 19 for defined terms.

Appendix 3Z Final Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	Number & class of securities

Part 3 – Director's interests in contracts

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.