

LOCHINVAR COKING COAL PROJECT
Attractive low ash coking coal project ideally located to supply domestic UK and Western European steel mills

Geology and Resource

- 13 historic drill holes plus 4 NAE holes and over 100km of seismic lines
- 112Mt Inferred Resource
 - Nine Foot Seam (2.2m ave thickness)
 - Six Foot Seam (1.5m ave thickness)
 - 7° average dip
- Additional 38 – 81Mt Exploration Target

Secure Tenure

- 100% NAE owned Exploration Licence and Conditional Underground Mining Licence from The Coal Authority

Infrastructure

- Immediate access to existing rail and port infrastructure

Strong support from local, regional and national government and community



New Age Exploration Limited

ASX Code: NAE
 ACN: 004 749 508

Resource Sector
Coking Coal

Country of Focus
UK

Board & CEO
 Alan Broome AM (Chairman)
 Gary Fietz (CEO)
 Gavan Rice (Director)
 Mike Amundsen (Director)

Office
 Level 17, 500 Collins St
 Melbourne, VIC 3000
 Phone: +61 3 9620 9931
 Email: info@nae.net.au
 Web: www.nae.net.au

Investor Relations
 Six Degrees Investor Relations
 Victoria.thomas@sdir.com.au
 Phone: +61 3 9645 7567

COMPLETION OF \$1.7M CAPITAL RAISING

New Age Exploration Limited (“NAE” or the “Company”) is pleased to announce that it has entered into binding arrangements for the placement of 42,575,000 new fully paid ordinary shares at 4.0 cents per share to raise a total of \$1,703,000.

The placement has been strongly supported by the Company’s two largest shareholders and by other institutional and sophisticated investors, including existing shareholders, as follows:

- Placement of 21,350,000 shares at 4.0 cents per share (\$854,000) to Resource Capital Fund V L.P (“RCF”), increasing RCF’s ownership level from 28.9% to 31.9%.
- Placement of 12,500,00 shares at 4.0 cents per share (\$500,000) to Mr Chee Siew Yaw, increasing his ownership level from 11.0% to 13.5%.
- Placement of 8,725,000 shares at 4.0 cents per share (\$349,000) to other new and existing institutional and sophisticated investors.

The shares will be issued in accordance with the Company’s placement capacity under Chapter 7 of ASX Listing Rules. Deferred settlement until 9th May 2014 has been agreed for the placement of shares to RCF and Mr Yaw. RCF has the right to participate in future capital raisings on a pro-rata basis in order to maintain it’s ownership level (31.9%) for a five year period. In addition, whilst RCF holds at least 15% of the fully paid ordinary shares of the Company, RCF has the right to nominate a non-executive director to the board of the Company.

Broker fees of up to 6% are payable on the above placements other than the placements to RCF on which no fees are payable. Beer & Co have acted as Lead Manager for the placement.

NAE’s cash reserves will stand at approximately \$3.9 million at the completion of the placement, placing the Company in a strong financial position.

The proceeds of the placement, together with existing cash reserves, will be applied primarily to advancing drilling and studies on the Lochinvar Coking Coal Project in addition to corporate costs and providing working capital.

Managing Director, Gary Fietz: said; “We are delighted to have strong ongoing support from our largest shareholders along with other shareholders and institutional and sophisticated investors who we warmly welcome to our register.

The funds raised will ensure completion of a number of key activities on the Lochinvar Project this year including completion of Phase 1B drilling (est April ’14), completion of Initial Indicated Resource (est. May ’14), completion of the Lochinvar Scoping Study (est. July ’14) and further drilling and other test work throughout 2014.”