

**LOCHINVAR COKING COAL PROJECT**

*Attractive low ash coking coal project  
ideally located in UK to supply domestic  
UK and Western European steel mills*

**Resource**

- 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
- 13 historic drill holes plus 4 NAE holes and over 100km of seismic lines
- Indicated resource drilling and scoping study underway

**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

No of shareholders: 944

Top 20: 68.6%

**Resource Sector**

**Coking Coal**

**Board & Management**

**Alan Broome AM (Non-exec. Chairman)**

**Gary Fietz (Managing Director / CEO)**

**Gavan Rice (Non-exec. Director)**

**Mike Amundsen (Non-exec. Director)**

**Contact Us**

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ACN: 004 749 508

**Investor Relations**

Six Degrees Investor Relations

[Victoria.thomas@sdir.com.au](mailto:Victoria.thomas@sdir.com.au)

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## SHARE PURCHASE PLAN TO ADVANCE FLAGSHIP LOCHINVAR COKING COAL PROJECT

New Age Exploration Limited (“NAE” or “the Company”) is pleased to announce the opportunity for shareholders to participate in a Share Purchase Plan (“SPP”). Funds received from the SPP will be used to progress the Company’s flagship Lochinvar Coking Coal Project and to provide working capital. The SPP is offered at a price of 4.0 cents per share representing an 8.05% discount on the 5 day trading VWAP of 4.35 cents per share as of the date of the SPP Record Date. Furthermore, this represents a 16.67% discount to the last closing price to the SPP Record Date of 4.8 cents per share.

The Directors intend to subscribe for shares under the SPP offer.

**NAE’s Managing Director, Gary Fietz commented:** *“Following the completion of the \$1.7M capital raising, announced on 11 March ‘14 (increasing our cash reserves to ~\$3.9m), the Company is now in a strong position to continue advancing the Lochinvar Project in 2014. Our team in Scotland has done an excellent job preparing for the Indicated Resource infill drilling program which recently commenced at Lochinvar. The Lochinvar Scoping Study is also well advanced and scheduled to be completed in July/August.*

*Participation in the SPP will provide our shareholders with the opportunity to increase their level of ownership ahead of a number of key near-term expected milestones including;*

- *Phase 1B Indicated Resource Statement*                      *May ‘14*
- *Phase 1B Coal Analysis*    *June ‘14*
- *Scoping Study completion*    *July/August ‘14*
- *Further Indicated Resource drilling results*                      *H2 ‘14”*

**SHARE PURCHASE PLAN**

Eligible shareholders who are recorded on the share register as at 7.00pm on 17 March 2014 (Record Date) with a registered address in Australia or New Zealand will be eligible to participate in the SPP.

Each eligible shareholder will be entitled to apply for a parcel of shares ranging from \$1,000 up to \$15,000 at the issue price of 4.0 cents per share without incurring brokerage or transaction costs.

An entitlement to participate in the SPP is non-renounceable and will not be tradeable on ASX or otherwise transferable.

The maximum number of shares that may be issued under the SPP is 15,000,000 raising a maximum amount of \$600,000. Subscriptions are due by Friday 4<sup>th</sup> April, however you are encouraged to subscribe as soon as possible as acceptances under the offer will be on a first come first served basis.

Further details of the SPP including acceptance forms will be contained in the SPP Offer that is being prepared for mailing to shareholders, expected to be 20 March 2014. Eligible Shareholders should read the SPP Offer before deciding whether to participate in the SPP.

# NEW AGE EXPLORATION LIMITED

ACN 004 749 508

## SHARE PURCHASE PLAN 2014 OFFER DOCUMENT

This offer of ordinary shares in the capital of the Company ("Shares") is made on the terms and conditions of the Share Purchase Plan ("SPP") set out in this Offer Document and the accompanying Application Form. The closing date for this offer is 5pm Melbourne, Victoria time on 4 April 2014.

**It is important to ensure that you read this Offer Document and accompanying Application Form in full. You should seek independent legal and/or financial advice if you are in any doubt about the terms of this offer or whether to accept this offer.**

| KEY OFFER DETAILS   |   |
|---|---|
| Issue price of shares offered under this SPP:   | 4.0 cents (\$0.04) per Share  |
| Minimum application amount:   | \$1,000   |
| Maximum application amount: <sup>^</sup>  | \$15,000  |
| Applications can be made for parcels of shares (rounded up to the next whole number of shares) valued at the issue price at: <sup>*</sup> | A. \$1,000 (25,000 shares);<br>B. \$2,500 (62,500 shares);<br>C. \$5,000 (125,000 shares);<br>D. \$10,000 (250,000 shares);<br>E. \$15,000 (375,000 shares).  |
| Maximum amount to be raised:  | \$600,000   |
| Proposed use of funds:  | Funds raised by the offer will be used towards the development of the Lochinvar Coking Coal project and to provide working capital for the Company.           |
| Offer Date (including receipt of relevant proceeds):  | 18 March 2014, being the date of this Offer Document  |
| Record Date (for determining recipients of the offer):  | 7pm Melbourne, Victoria time on 17 March 2014, being the day before the date on which the details of the Share Purchase Plan were first announced to the ASX. |
| Closing Date: <sup>+</sup>  | 4 April 2014  |
| Anticipated issue of new Shares: <sup>+</sup>   | 11 April 2014   |
| Anticipated dispatch of holding statements and (if applicable) refunds: <sup>+</sup>  | 11 April 2014   |
| Anticipated commencement of trading of new Shares: <sup>+</sup>   | 14 April 2014   |

<sup>^</sup> Custodians (within the meaning of ASIC Class Order 09/425) may apply for up to \$15,000 (375,000 shares) on behalf of each distinct beneficiary represented, using a separate application form ("Custodian Form") which can be obtained from the Company or its Share Registrar. Further details are provided below.

<sup>\*</sup> If the total number of Shares applied for exceeds 15,000,000, the Company's Board will reduce the number of shares to be issued in response to each application on the following basis. Preference will be given to eligible applicants who do not hold a marketable parcel of Shares in the Company (ie. A parcel with a value at the issue price of at least \$500). To the extent allowable by their applications, Shares will be allocated to those shareholders to increase their shareholding to a marketable parcel. Any remaining Shares will be allocated on a first come first serve basis.

The Company will refund to the applicant the difference between the application monies received by the Company and application monies payable for the number of Shares actually issued to the applicant. Refunds will be paid to the applicant by cheque. No interest shall be paid on refunded application monies.

<sup>+</sup> The above dates are indicative only. The Company reserves the right to change any date without notice including by postponing the closing date or closing the offer early, or to withdraw or cancel the offer.

If you wish to participate in this Share Purchase Plan you must apply for Shares using the personalised Application Form accompanying this Offer Document, unless you are a Custodian and wish to apply on behalf of distinct beneficiaries, (in which case a Custodian Form can be obtained from the Company or its Share Registrar). If any of your details on the Application Form are incorrect, please contact the Company's Share Registrar urgently.

Certain capitalised terms used in this Offer Document have the meaning set out in the Glossary provided on page 6.

### **IMPORTANT INFORMATION**

The issue price of Shares offered under this Share Purchase Plan is 4.0 cents (\$0.04) per Share. This price is an 8.05% discount to the volume weighted average trading price of the Company's Shares on ASX for the last five days on which the Company's shares were traded prior to 18 March 2014, being the day this offer was announced. In addition, this represents a 16.67% discount to the last closing price to the Record Date, being 17 March 2014.

Fractional entitlements to Shares will be rounded up and amounts payable rounded to the nearest whole dollar.

Each offer made to eligible shareholders is made on the same terms and conditions

**Price Risk:** Applicants should specifically consider the risk of movement in market value of the Company's Shares. The market price of the Company's Shares may change between the Offer Date and the date when the Shares are issued to applicants under this Share Purchase Plan, with the effect that the price or value of the Shares which applicants receive under this Share Purchase Plan may be more or less than the price paid for the Shares. The closing price of the Company's shares on the last trading day before the Offer Date was \$0.048. The trading price may rise or fall after the Offer Date, after the date upon which the Shares are applied for, before the Shares are issued, or before the Shares can be traded. There is no certainty that applicants will be able to sell their Shares for more than or at the same price as they paid for them, or at all. Information about the prices at which the Company's trade on ASX can be obtained from the ASX website ([www.asx.com.au](http://www.asx.com.au)). Closing prices can also be found in daily newspapers.

No account has been taken of the particular objectives, financial situation or needs of recipients of this Offer Document. Because of this, recipients of this Offer Document should have regard to their own objectives, financial situation and needs.

Recipients of this Offer Document should make their own independent investigation and assessment of the Company, its business, assets and liabilities, prospects and profits and losses, and the risks associated with investing in the Company. Independent expert advice should be sought before any decision is made to accept the offer of Shares, applying for Shares under this Share Purchase Plan, or to acquire Shares or other securities of the Company.

The offer under this Share Purchase Plan is non-renounceable. That means that a Shareholder cannot transfer the right to participate in the offer to another person or entity. Participation in the offer is not compulsory.

This Share Purchase Plan is not underwritten.

This Share Purchase Plan offer is made pursuant to ASIC Class Order 09/425. Accordingly, the Company is exempted from the requirements contained in Parts 6D.2 and 6D.3 of the Corporations Act. The Company will not be issuing a prospectus in relation to the Shares offered under the Share Purchase Plan.

The Company is not required to seek the approval of shareholders in relation to the offer of Shares under this Share Purchase Plan.

A registered holder of Shares as at the Record Date who is not a Custodian is eligible to apply for Shares under this Share Purchase Plan offer (subject to the terms and conditions set out in this Offer Document and the Application Form) if the issue of Shares to the applicant under this offer, or under any similar arrangement, will not result in the applicant having acquired Shares having an application price totalling more than \$15,000 in the 12 month period prior to an application under this Share Purchase Plan. Accordingly applicants must provide the Company with certification to the effect that the total of the application price for the Shares the subject of the Application Form and any other Shares applied for by the applicant under a share purchase plan or similar arrangement in the 12 months prior to the application (including any Shares which the applicant has instructed a Custodian to acquire on their behalf under a share purchase plan including this Share Purchase Plan or similar arrangement) does not exceed \$15,000. The certification forms part of the Application Form. Custodians may apply for up to \$15,000 of Shares (at the issue price) on behalf each distinct beneficiary represented, using a Custodian Form which can be obtained from the Company or its Share Registrar.

Directors and officers of the Company (and their associates) who hold Shares as at the Record Date may participate in the offer, subject to the terms and conditions set out in this Offer Document and the Application Form.

The Company reserves the right to vary the terms and conditions of this Share Purchase Plan without notice. The Company reserves the right to waive strict compliance with the terms and conditions of this Share Purchase Plan, including but not only by accepting applications received after 5pm Melbourne, Victoria time on the Closing Date.

The Company reserves the right to terminate this Share Purchase Plan at any time. In the event of termination of this Share Purchase Plan, or rejection of any application for any reason, all monies received shall be refunded to the applicant by cheque without interest.

The Company's rights and powers may be exercised by the directors of the Company or any delegate of the directors.

This Share Purchase Plan, offer, and these terms and conditions (including the Application Form) are governed by the laws applying in the State of Victoria. By applying for Shares applicants agree to submit to the exclusive jurisdiction of the Courts of that State and the courts of appeal from those Courts.

#### **SHARES OFFERED**

The Shares offered under this Share Purchase Plan are fully paid ordinary shares in the capital of the Company. The Shares issued under this Share Purchase Plan shall rank equally with, and have the same terms as the Company's other Shares. Application will be made to ASX for quotation of the Shares issued under this Share Purchase Plan.

Any proposed date in the Offer Document (whether of quotation or trading of the Shares issued under this Share Purchase Plan or otherwise) is indicative only. Any person who trades any Shares issued under this Share Purchase Plan before receiving a transaction confirmation statement does so at their own risk.

#### **APPLYING FOR SHARES UNDER THE SPP**

To apply for Shares under the Share Purchase Plan, please utilise the payment options detailed below:

- Make your payment via BPAY for one of the designated subscription amounts set out on the Application Form using the personalised customer reference number set out on the Application Form. There is no requirement to return the Application Form if you are paying by electronic means. You may only make a payment by BPAY if you are the holder of an account with an Australian Financial Institution. If applying by BPAY, you need to ensure your payment is received by the Share Registry by no later than 5pm Melbourne, Victoria time on the Closing Date. Applicants should be aware that their own financial institution may implement early cut off times with regards to electronic payments and therefore should take this into consideration when making payment; or
- Complete the enclosed Application Form and return it, together with a cheque made payable to 'New Age Exploration Limited' in the amount equal to the designated subscription amount selected, to:

New Age Exploration Limited  
C/- Link Market Services Ltd  
GPO Box 3560  
Sydney, NSW, 2001

By completing and returning the Application Form accompanying this Offer Document or making payment for Shares offered under this Share Purchase Plan by BPAY, the applicant agrees to be bound by the Constitution of the Company and by the terms and conditions set out in this Offer Document and the Application Form. It is the applicant's responsibility to ensure any application and application monies are received at the address specified on the Application Form before the close of the offer being 5pm Melbourne, Victoria time on the Closing Date. Neither the Company nor the Company's Share Registry accepts any liability for lost, delayed or misdelivered forms or application monies.

Applications should only be made in one of the designated amounts set out in the Application Form.

The Company reserves the right to reject an application received, and/or may refuse to issue Shares under this Share Purchase Plan, if the Company believes that acceptance of the application or issue of the Shares may be contrary to any applicable law, the terms of ASIC Class Order 09/425 (or any replacement class order), the Listing Rules of ASX, or the terms and conditions of this Share Purchase Plan.

The Company may amend or complete any application received if such amendment would assist or permit the Company to issue and/or the applicant to receive Shares under this Share Purchase Plan, provided no amendment shall result in the number of Shares to be issued exceeding the number of Shares which may be issued at the offer price represented by the application monies received. If a cheque or other form of payment of application monies is not honoured, the Company may at its sole discretion issue Shares in response to the application and recover the application monies as a debt due or reject the application.

### **MAXIMUM APPLICATIONS**

Each eligible Shareholder who is not a Custodian may only apply for up to \$15,000 of Shares (375,000 Shares). If a registered holder of Shares receives more than one offer from under this Share Purchase Plan (for example, due to multiple registered holdings, including joint holdings), it may only apply for up to \$15,000 of shares in total.

Joint holders are counted as a single shareholder for the purposes of determining entitlements. A joint holder who receives more than one offer under the Share Purchase Plan due to multiple registered holdings (including both sole and joint holdings) may only apply for up to \$15,000 of shares in total.

Applications counted in determining whether the \$15,000 limit would be exceeded include application made through a Custodian or other nominee. The Application Form includes a statement that the acceptance by the Company of the application will not result in the applicant acquiring Shares under this offer (or under any other Share Purchase Plan of the Company or similar arrangement) with an application price totalling more than \$15,000 in the prior 12 month period. The statement also applies to applications made by BPAY.

No oversubscriptions will be accepted.

### **ISSUE OF SHARES**

The Company will not be obliged to issue Shares and the applicant will not be entitled to receive or be issued Shares until the Board resolves to issue the same. After Shares are issued the Company will promptly make application to ASX for the Shares to be admitted to quotation. The anticipated timetable for issuing Shares and sending holding statements to successful applicants is set out on page 1 of this Offer Document. It is the responsibility of applicants to determine their allocation prior to trading in Shares. Applicants trading Shares before they receive their holding statements will do so at their own risk.

### **CUSTODIANS**

A registered shareholder who is a Custodian holding Shares on behalf of two or more beneficial holders as at the Record Date may acquire multiple parcels with an application price totalling up to \$15,000 (375,000 Shares) on behalf of distinct beneficiaries, subject to compliance with the procedures and certification requirements set out in ASIC Class Order 09/425. In addition, where requested by the Company Custodians must provide evidence satisfactory to the Company of distinct holdings when accepting the offer. Custodians must establish that the issue of Shares applied for on behalf of a beneficiary will not result in the beneficiary acquiring Shares under this offer (or under any other Share Purchase Plan of the Company or similar arrangement) with an application price totalling more than \$15,000 in the 12 month period prior to an application under this Share Purchase Plan.

Custodians must obtain a separate Custodian Form from the Company or the Company's Share Registry if they wish to accept multiple parcels on behalf of distinct beneficiaries. The lodgement of the personalised Application Form which accompanies this offer may be treated by the Company as an acceptance by the holder named on the form and not as being made on behalf of distinct beneficiaries.

When requesting a Custodian Form from the Company or the Company's Share Registry, Custodians must allow time for the dispatch, completion and return of the form. Requests should be made in writing, telephone, email or by facsimile. Requests made on or after the fifth business day before the Closing Date may not result in the separate Application Form being received in sufficient time to allow for lodgement before 5pm Melbourne, Victoria time on the Closing Date.

If you are unsure whether you are a Custodian for the purposes of this offer, you should obtain independent legal advice.

### **EXCLUDED APPLICANTS**

A Shareholder who alone or with its associates would obtain an interest in more than 20% of the issued voting shares of the Company may be ineligible to accept an offer under this Share Purchase Plan. The Company reserves the right to refuse an application if the applicant (alone or with its associates) would obtain an interest in more than 20% of the issued voting shares of the Company. The Company may amend any application received such that the applicant's interest alone or with its associates is no more than 20% of the issued voting shares of the Company. In the event that an application is adjusted, the Company will refund to the applicant by cheque without interest the difference between the application monies received by the Company and application monies payable for the number of Shares actually issued to the applicant.

Only shareholders whose address in the Company's register of members is in Australia and New Zealand may apply. Regardless of their address in the register, applicants resident in countries outside Australia and New Zealand should

consult their professional advisers as to whether any governmental or other consent are required or whether formalities need to be observed to enable them to apply for and accept Shares.

Only applicants registered as a shareholder in the Company's register of members at 7pm Melbourne, Victoria, time on the Record Date may apply.

Accordingly this document does not constitute an offer of Shares in any place in which, or to any person to whom, it would not be lawful to make such an offer. Return of an Application Form or payment of application monies will be taken by the Company to constitute a representation by the applicant that there has been no breach of such requirements.

#### **BROKERAGE**

No brokerage is payable in respect of applications or the issue of Shares to applicants under this Share Purchase Plan.

#### **ENQUIRIES**

You should seek independent legal and/or financial advice if you are in any doubt about the terms of this offer or whether to accept this offer

If you have any questions about the offer or how to accept the offer, please contact your stockbroker or professional adviser, or the Company Secretary, Mr Adrien Wing on (03) 9620 9931.

## GLOSSARY

|                                   |  |
|-----------------------------------|--|
| <b>ASIC Class Order 09/425</b>    | The class order numbered 09/425 which was issued by the Australian Securities and Investments Commission on 15 June 2009, as amended.            |
| <b>ASX</b>                        | means ASX Limited [ACN 008 624 691] and/or the prescribed financial market known as the Australian Securities Exchange, as the context requires. |
| <b>Application Form</b>           | means the personalised application and acceptance form which accompanies this Offer Document.  |
| <b>Company</b>                    | means New Age Exploration Limited [ACN 004 749 508].   |
| <b>Corporations Act</b>           | means the Corporations Act 2001 (Cth).   |
| <b>Custodian</b>                  | means a Custodian (within the meaning of ASIC Class Order 09/425).   |
| <b>Custodian Form</b>             | means a separate application form which can be requested, completed and submitted by a Custodian.  |
| <b>Director</b>                   | means a Director of the Company.   |
| <b>Listing Rules</b>              | means the Listing Rules of ASX.  |
| <b>Offer Document</b>             | means this Share Purchase Plan offer document.   |
| <b>Record Date</b>                | means 7pm Melbourne, Victoria time on 17 March 2014.   |
| <b>Share</b>                      | means an ordinary fully paid share in the capital of the Company and “ <b>Shares</b> ” has a corresponding meaning.                              |
| <b>Shareholder</b>                | means a person who holds any Shares.   |
| <b>Share Purchase Plan or SPP</b> | means the Share Purchase Plan dated 18 March 2014 described in this Offer Document.  |
| <b>Share Registrar</b>            | means Link Market Services Ltd [ACN 083 214 537].  |

**SRN/HIN:**

**Entitlement Number:**

**Record Date:** 17 March 2014

**Offer Opens:** 18 March 2014

**Issue Price per Share:** A\$0.04

**Offer Closes 5:00pm (AEDT): 4 April 2014**

**SHARE PURCHASE PLAN (“SPP”) APPLICATION FORM**

**How do I apply for Shares under this offer?**

- Carefully read the SPP Terms and Conditions accompanying this form.
- Decide on the amount you wish to apply for.
- Pay for the Shares in accordance with the instructions outlined in the Terms and Conditions Booklet and further important instructions on the reverse of this form.
  - Option 1: Paying by BPAY®.
  - Option 2: Paying by Cheque, Bank Draft or Money Order.
- Payments must be in Australian dollars.

**PAYMENT OPTIONS**

**Option 1: Paying by BPAY®**

If paying by BPAY®, you do NOT need to complete or return the Acceptance Slip attached to this Application Form below. Payment must be received by the Registry by BPAY® by 5:00pm (AEDT) on 4 April 2014. By paying by BPAY®, you will be deemed to have completed an Application Form for the number of Shares the subject of your Application Payment.

If you make a payment by BPAY® and New Age Exploration Limited receives an amount which is not equal to either A\$1,000, A\$2,500, A\$5,000, A\$10,000 or A\$15,000, New Age Exploration Limited may round down the number of Shares that you are applying for to the next lowest parcel at their discretion. Your payment must be for a minimum of A\$1,000.



Billers Code: [XXXXXXX]  
 Ref:

**Telephone & Internet Banking – BPAY®**

Contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account.  
 More info: www.bpay.com.au

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**Option 2: Paying by Cheque, Bank Draft or Money Order**

If paying by cheque, bank draft or money order, complete and return the Acceptance Slip attached to this Application Form with your Application Payment.

- Tick the box beside the amount you wish to apply for, either A\$1,000, A\$2,500, A\$5,000, A\$10,000 or A\$15,000.
- Enter your cheque, bank draft or money order details. The amount of your Application Payment should be equal to the amount applied for in section A of the Acceptance Slip. Cheques, bank drafts or money orders must be drawn on an Australian branch of a financial institution in Australian currency, made payable to “New Age Exploration Limited” and crossed “Not Negotiable”. Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. If you provide a cheque, bank draft or money order for an amount that is not equal to either A\$1,000, A\$2,500, A\$5,000, A\$10,000 or A\$15,000, New Age Exploration Limited may round down the number of Shares that you are applying for to the next lowest parcel at their discretion. Your payment must be for a minimum of A\$1,000.
- Enter your contact telephone number at which we may contact you regarding your application for Shares, if necessary.

**THIS IS A PERSONALISED FORM FOR THE SOLE USE OF THE SHAREHOLDER AND HOLDING RECORDED ABOVE.**

*Please detach and enclose with payment*

**NEW AGE** Exploration Limited

ABN 65 004 749 508

**SRN/HIN:**

**Entitlement Number:**



**A** I/we wish to purchase a parcel of Shares to the dollar amount of (tick one box only):

|  |    |  |    |   |    |  |    |  |
|--|----|--|----|---|----|--|----|--|
| <input type="checkbox"/> 25,000 Shares<br>A\$1,000 | OR | <input type="checkbox"/> 62,500 Shares<br>A\$2,500 | OR | <input type="checkbox"/> 125,000 Shares<br>A\$5,000 | OR | <input type="checkbox"/> 250,000 Shares<br>A\$10,000 | OR | <input type="checkbox"/> 375,000 Shares<br>A\$15,000 |
|--|----|--|----|---|----|--|----|--|

**B** Make your cheque, bank draft or money order payable to “New Age Exploration Limited” and crossed “Not Negotiable”

| Drawer               | Cheque Number        | BSB Number           | Account Number       | Amount of Cheque             |
|----------------------|----------------------|----------------------|----------------------|------------------------------|
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | A\$ <input type="text"/> .00 |

**C** Telephone Number – Business Hours      Telephone Number – After Hours      Contact Name

|                      |                      |                      |
|----------------------|----------------------|----------------------|
| <input type="text"/> | <input type="text"/> | <input type="text"/> |
|----------------------|----------------------|----------------------|

## IMPORTANT INFORMATION

1. This is an important document which requires your immediate attention. If you are in any doubt as to how to deal with this Application Form, please consult a professional adviser.
2. If you do not wish to purchase additional Shares under this SPP, there is no need to take action.
3. Please ensure you have read and understood the SPP Terms and Conditions and this Important Information, before you make the Application Payment by BPAY® or you submit your Acceptance Slip with your Application Payment.
4. This SPP is non-renounceable. Applications can only be accepted in the name printed on the Application Form.
5. If you are a custodian, trustee or nominee within the definition of "custodian" in ASIC Class Order [CO 09/425] you must complete and submit an additional Schedule that contains additional certifications and details that must be provided ("the Schedule") before your Application will be received. The Schedule can be obtained by contacting the New Age Exploration Limited SPP Offer Information Line. Applications received by custodians that are not accompanied by the Schedule will be rejected.
6. For applicants that are not required to complete the Schedule, by submitting the Acceptance Slip (with a cheque, bank draft or money order) or making payment by BPAY®, you certify that the aggregate of the Application Payment paid by you for:
  - the parcel of New Shares indicated on this Application Form or BPAY® payment; and
  - any other Shares applied for by you, or which you have instructed a Custodian to acquire on your behalf under the SPP or any other similar arrangement in the 12 months prior to the date of submission of the Acceptance Slip or payment by BPAY® does not exceed A\$15,000.
7. New Age Exploration Limited reserves the right to make amendments to this Application Form where appropriate.
8. Applicants are not assured of receiving the Shares for which they have applied as New Age Exploration Limited may scaleback applications in its discretion.

SAMPLE

### How to Lodge your Acceptance Slip and Application Payment

A reply paid envelope is enclosed for you to return your Acceptance Slip and Application Payment. No postage stamp is required if it is posted in Australia.

Acceptance Slip and the payment for New Shares must be received by the Registry no later than the closing date shown overleaf. If paying by BPAY® you do not need to complete or return the Application Form. You should check the processing cut off-time for BPAY® transactions with your bank, credit union or building society to ensure your payment will be received by the Registry by the close of the offer.

#### Mailing Address

New Age Exploration Limited  
C/- Link Market Services Limited  
GPO Box 3560  
Sydney NSW 2001

or

#### Hand Delivery

New Age Exploration Limited  
C/- Link Market Services Limited  
1A Homebush Bay Drive  
Rhodes NSW 2138 **(Please do not use this address for mailing purposes)**

Make sure you send your Acceptance Slip and Application Payment allowing enough time for mail delivery, so Link Market Services Limited receives them no later than 5:00pm (AEDT) on 4 April 2014. Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. New Age Exploration Limited reserves the right not to process any Acceptance Slips and Application Payments received after the Closing Date.

**If you require information on how to complete this Acceptance Slip please contact New Age Exploration Limited on (03) 9620 9931 if calling within Australia or +61 3 9620 9931 if calling from outside Australia.**