



Redmoor Presentation – House of Commons, London

ASX Release | 30 November 2016

ASX Code | NAE



New Age Exploration Limited (“NAE” or “the Company”) is pleased to announce that the attached presentation on the Redmoor Project was given yesterday at the House of Commons on London. The presentation was given by Mr Peter Wale, Strategic Minerals Plc’s (“SML”) Director of Cornwall Resources Limited, the Joint Venture company between NAE and SML which holds the Redmoor Project.



House of Commons Presentation

(November 2016)

Cornwall Resources Limited - Redmoor Tin Mine Project

Presented by : Peter Wale, Director

Cornwall Resources Limited –The Players

Cornwall Resources Limited is a 50:50 joint venture between two experienced resources managers:

Strategic Minerals plc (SML)



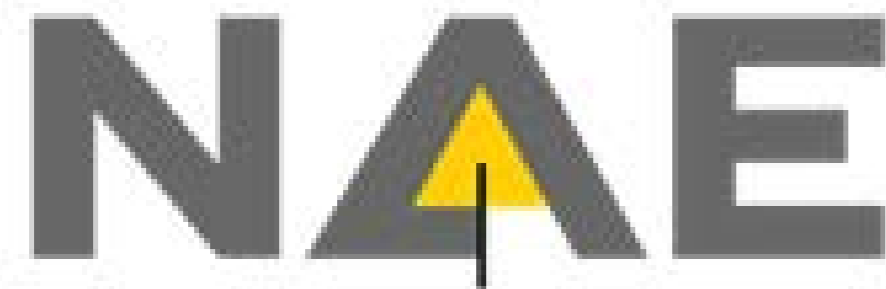
AIM (UK) Listed

Operations in New Mexico, USA (Magnetite)

Brownfields site in Cornwall, England (Tin/Tungsten)

Greenfields sites: Western Australia (Nickel sulphide, Gold)

New Age Exploration Limited (NAE)



ASX (Australia) Listed

Brownfields site in Cornwall, England (Tin/Tungsten)

Advanced project in Scotland (Coking Coal)

Exploration sites: New Zealand (Gold)

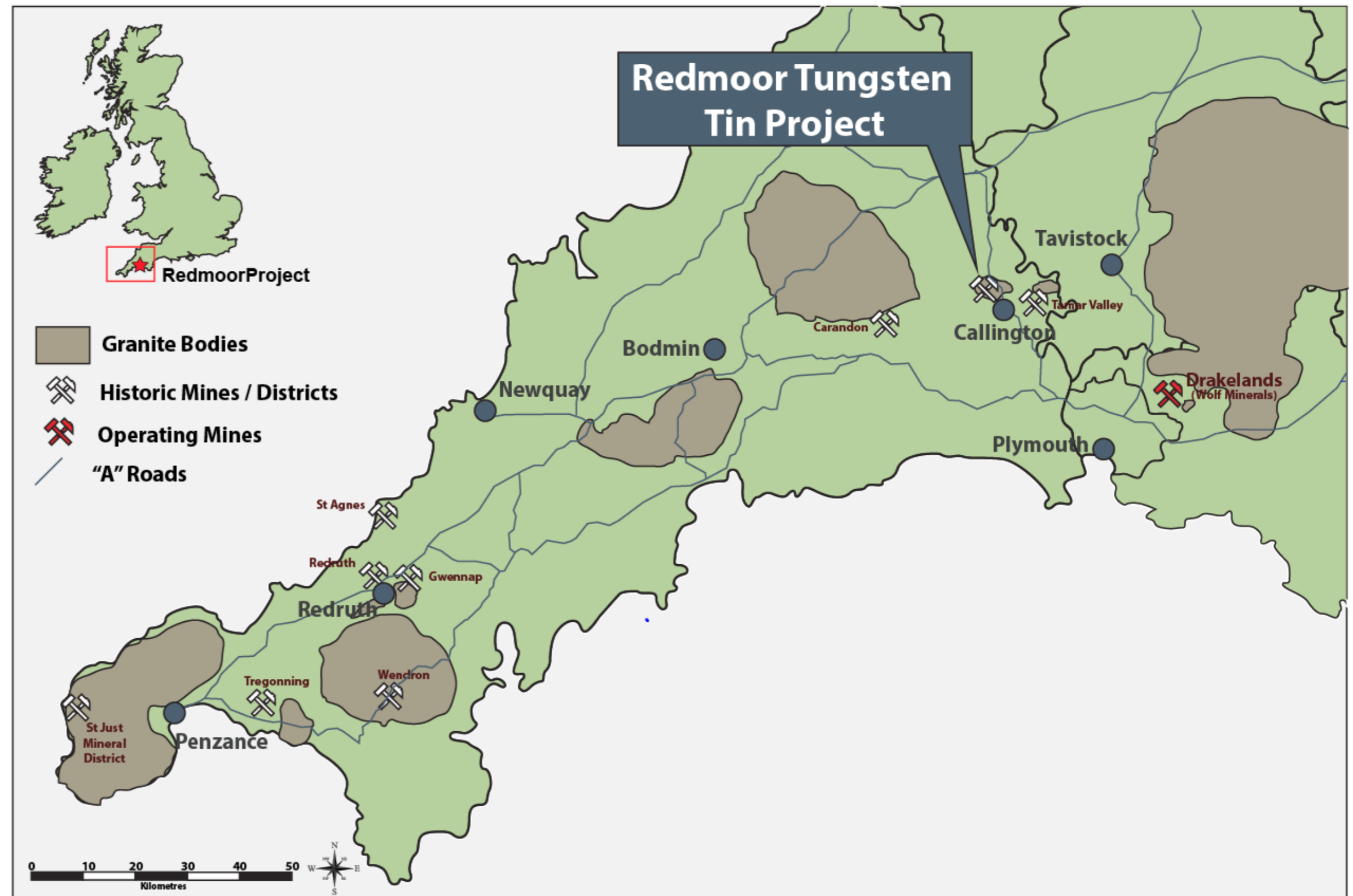
Major shareholder Resources Capital Fund also major shareholder of Wolf Minerals

The Joint Venture brings together highly experienced mining and exploration professionals



Redmoor Project Location: Cornwall

- Redmoor Project located in the world class Cornwall polymetallic tin/tungsten/copper mineralised district. There are a number of historic mines in the area
- Region is 'mining friendly'
- Excellent local infrastructure including roads, nearby port, power, and water
- Largely rural land between village of Kelly Bray and town of Callington
- 40km by road from the recently commissioned Drakelands (Wolf Minerals / Hemerdon) Tungsten mine and processing plant owned by Wolf Minerals



Tin – Last 50 years price history



SOURCE: WWW.TRADINGECONOMICS.COM | DTC

- Collapse of world tin cartel in 1986 begins to kill off Cornish and Devonshire tin mining.
- Last major Cornish tin mine closed in 1998.
- New range above US \$20,000 per ton established
- Prices may rise to about \$30,000 a metric ton in 2018-2019 (ITRI chief analyst)

Tin – Supply and Demand Factors

Supply

- Production falling: Myanmar production thought to have peaked earlier this year (ITRI)
- Declining supply from Indonesia amid environmental crackdowns
- Production levels below consumption
- No new projects started due to low prices 1990-2000
- Stocks falling....forecast shortage, LME inventory reached a 12-year low



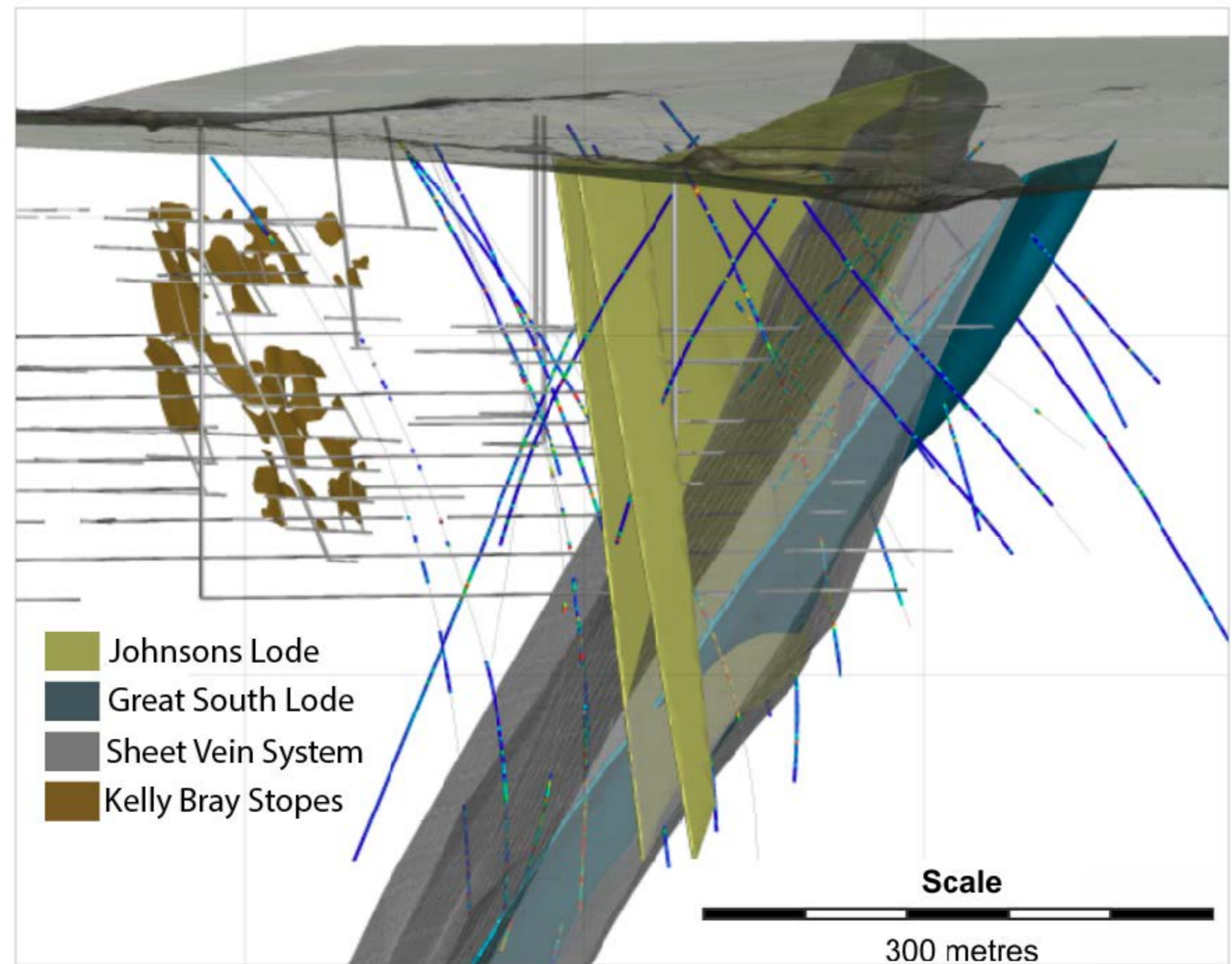
Demand

- Sustained: China - c40% consumption, Lead free soldering - c50% consumption
- Price inelastic as tin cost in final products typically <0.25% of total product cost, so a potential tin price rise unlikely to impact demand

Conclusion: Strong market outlook for tin

Redmoor Resource - High Grade Target

- Total Inferred Mineral Resource*¹ of 13.3Mt @ 0.56% SnEq, including;
- 2.3Mt @ 1.19%SnEq of the High Grade
- Additional High Grade Exploration Target;
- 2 to 3 times size of the High Grade Inferred Resource at similar expected grades
- Highlights the exciting exploration potential for the Redmoor project



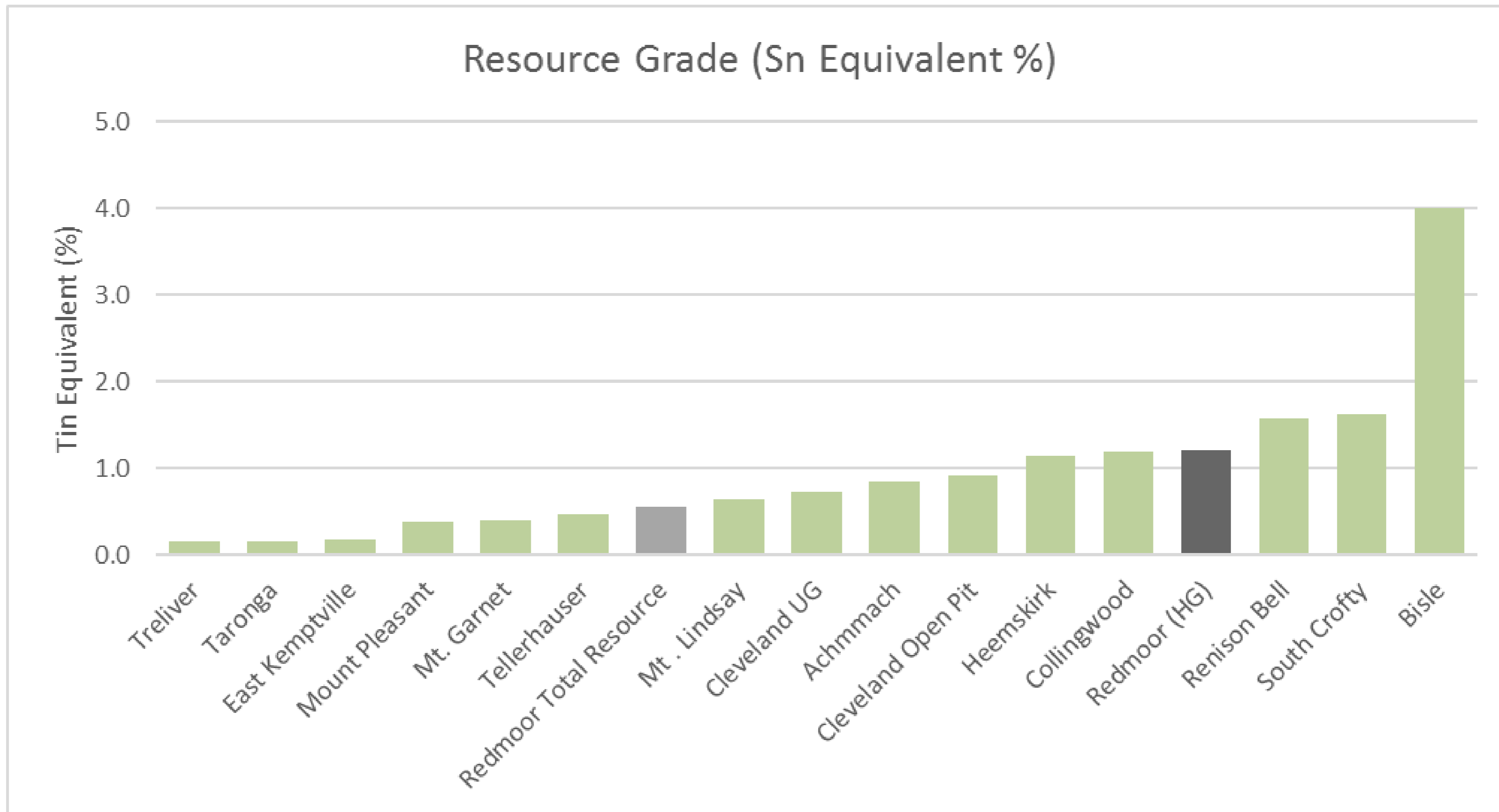
Redmoor Project 3D View looking East

It should be noted that the Exploration Target estimate is conceptual in nature and there has been insufficient exploration to define a Mineral Resource and that it is uncertain if further exploration will result in the determination of a Mineral Resource

*¹ NAE ASX Announcement, 15 December 2015 "Redmoor Resource Update"

Redmoor – High Grade Benchmarking

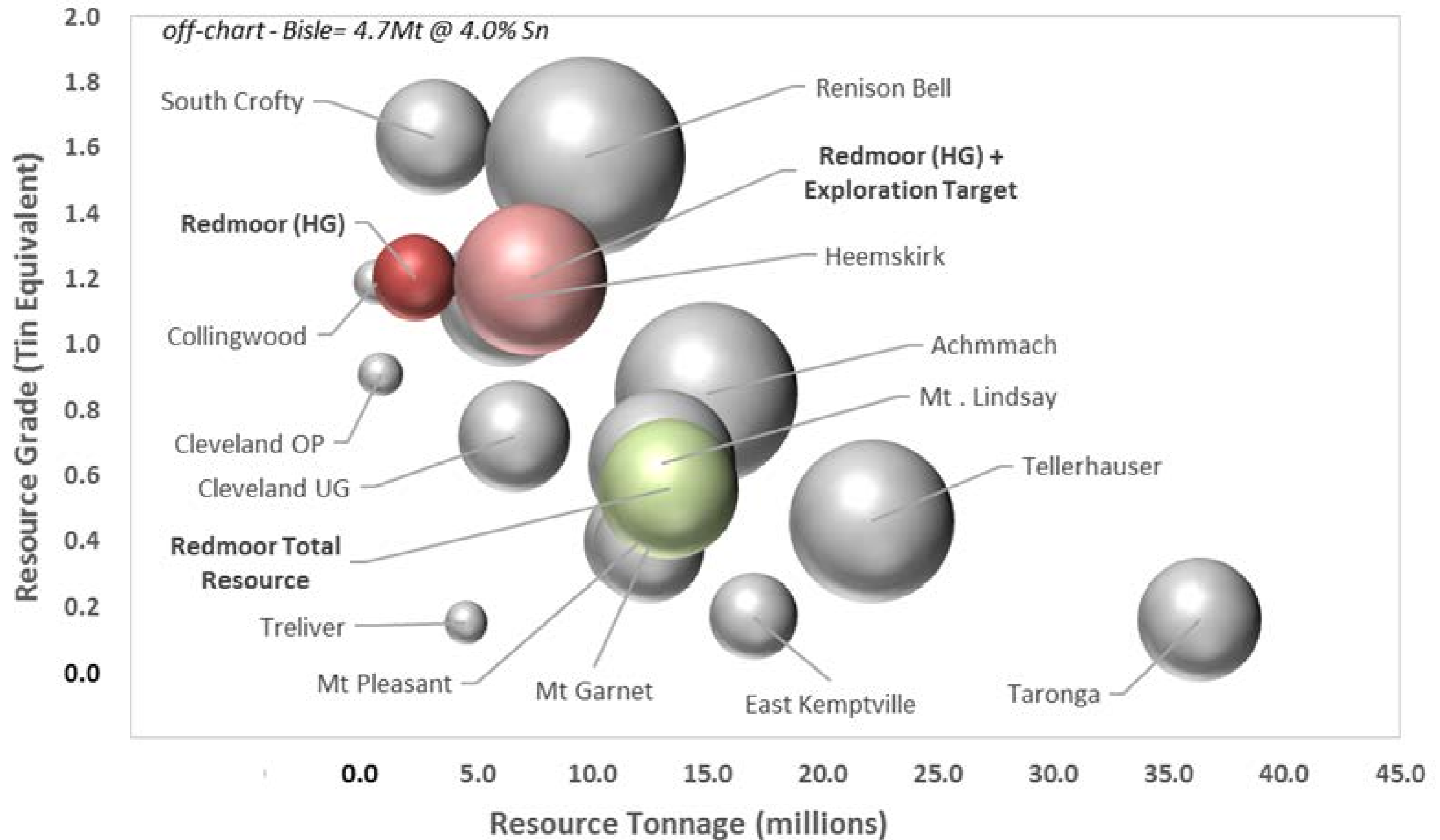
“the Redmoor High Grade Resource is one of the highest grade tin projects”



¹ Tin equivalent calculation notes; Sn(Eq)% = Sn%*1 + WO3%*1.50 + Cu%*0.36. Commodity price assumptions: WO3 US\$ 37,000/t, Sn US\$ 23,500/t, Cu US\$ 6,700/t. Recovery assumptions: total WO3 recovery 72%, total Sn recovery 68% & total Cu recovery 85% and payability assumptions of 79%, 87% and 87% respectively

Redmoor - Resource Comparisons (Tin Projects)

“the 2017 exploration drilling at Redmoor has the potential to deliver a truly world class project”



Bubble Size = Contained metal in-situ (tin equivalent using Redmoor SnEq factors on prev. slide)

Redmoor Development Plan

- ~23 boreholes planned over a 2 phase drilling programme to identify and expand high grade resource. Drilling to commence during H1 of 2017
- Updated resource estimate in late 2017
- Develop and consult with local community on a viable underground mine plan and processing plant
- Subject to the findings of the initial drill program and funding, undertake further drilling and studies
- Raise or bring in capital at the asset level following completion a Bankable Feasibility Study and planning approval
- A number of UK funds have already expressed interest in backing the project when further de-risked
- At this time Cornwall Resources Ltd. is committed to seeing the project through to production
- Potential to leverage existing infrastructure with Drakelands' (Wolf Minerals) plant 40 kms by road



Kit Hill chimney which overlooks the Redmoor area

Cornish Mining: Press Coverage



ISSUE: Mining is vital to Cornwall's prosperity and pride



Delivering the
Future of Tin

JV agreed for Redmoor project

FINANCIAL TIMES

Cornwall comes round to tin mine revival

The Telegraph

Cornwall tin mine valued at £1.5 billion

When the South Crofty tin mine closed down 14 years ago, metal prices had collapsed and production generated only losses.



Could tin be mined in Cornwall again?

Redmoor – Win, Win, Win...

Benefits...

For the United Kingdom

Investment

Export Earnings

Tax Revenue

Creation of a Modern Mining Hub

Boost...

For Cornwall

Employment

Low Environmental Impact

Regional Investment

Reconnecting with Heritage

Success...

For Cornwall Resources Ltd.

Financially Attractive

Mining Friendly Community

Stable Political Environment

Competent Persons Statement and Disclaimers

Competent Persons Statement

The information in this report that relates to Exploration Results and also the Exploration Target and Inferred Mineral Resource is based on information compiled and reviewed by Dr Mike Armitage, who is the Chairman of SRK Global and a Corporate Geologist with SRK Consulting (UK) Ltd and is a Member of the Institute of Materials, Minerals and Mining (MIMMM), a Fellow of the Geological Society of London (FGS), a Chartered Geologist of the Geological Society of London (CGeol) and a Chartered Engineer, UK (CEng). Dr Armitage has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Armitage has consented to the inclusion in the report of the matters based on his information in the form and context in which it appears.

This report contains “forward-looking information” that is based on the NAE and SML’s expectations, estimates and forecasts as of the date on which the statements were made.

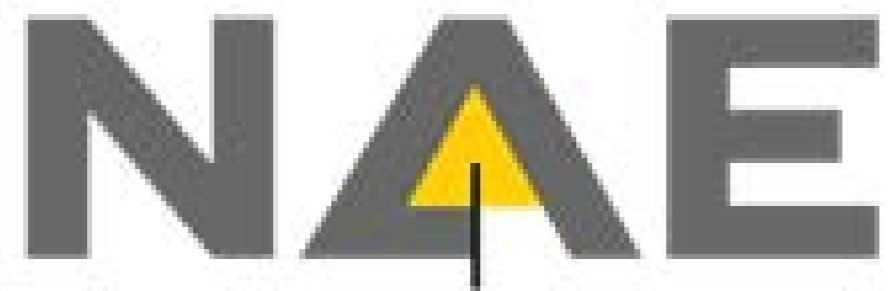
This forward-looking information includes, among other things, statements with respect to the NAE and SML’s business strategy, plans, objectives, performance, outlook, growth, cash flow, earnings per share and shareholder value, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses, property acquisitions, mine development, mine operations, drilling activity, sampling and other data, grade and recovery levels, future production, capital costs, expenditures for environmental matters, life of mine, completion dates, commodity prices and demand, and currency exchange rates. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as “outlook”, “anticipate”,

“project”, “target”, “likely”, “believe”, “estimate”, “expect”, “intend”, “may”, “would”, “could”, “should”, “scheduled”, “will”, “plan”, “forecast” and similar expressions. The forward looking information is not factual but rather represents only expectations, estimates and/or forecasts about the future and therefore need to be read bearing in mind the risks and uncertainties concerning future events generally.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

Cornwall Resources Limited

a 50:50 Joint Venture between



New Age Exploration Limited



Strategic Minerals Plc



Redmoor -

Processing plant circa 1920's