



# Placement and Share Purchase Plan

ASX Release | 8 May 2017

ASX Code | NAE



New Age Exploration Ltd (“NAE” or “the Company”) is pleased to announce it has received commitments from sophisticated and institutional investors which has raised \$309,000 via the issue of 20.6 million new fully paid ordinary shares at \$0.015 (1.5 cents) per share (“Placement”). The Placement was limited to 20.6 million shares as this was the remainder of the Company’s approved placement capacity under Chapter 7 of the Listing Rules. The Placement was heavily oversubscribed.

NAE is also providing to shareholders the opportunity to participate in a Share Purchase Plan (SPP) at the same price, 1.5 cents per share to raise up to a maximum of \$850,000. Under the SPP, Shareholders will be able to apply for up to \$15,000 parcels of shares (1 million shares). Applications from eligible shareholders will be treated on a first come, first served basis.

The funds raised by the Placement and by the SPP will be applied primarily to further development at the Lochinvar Coking Coal Project and also to working capital requirements.

NAE also intends to issue a Notice of Meeting in the coming days to refresh its placement capacity under Chapter 7 of ASX Listing Rules. This is a procedural matter and the Board has no plans at this point in time to undertake further placements.

## SHARE PURCHASE PLAN (SPP)

Eligible shareholders who are recorded on the register as at 7.00pm on 5 May 2017 (Record Date) with a registered address in Australia and 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 \$2,000 up to \$15,000 without incurring brokerage or transaction costs. The issue price will be \$0.015 (1.5 cents) per share, the same price as the Placement. Shares under the SPP will be issued to eligible shareholders on a first come, first served basis. An entitlement to participate in the SPP is non-renounceable and will not be tradeable on ASX or otherwise transferable. Further details of the SPP including acceptance forms will be contained in the SPP Offer document that is being prepared for mailing to shareholders (expected to be delivered on or around 10 May 2017). Eligible shareholders should read the SPP Offer document before deciding whether to participate in the SPP. The SPP is anticipated to close on 24 May 2017.

***NAE Managing Director, Gary Fietz, commented: “The Placement and SPP will provide an important source of funds necessary for the Company to re-commence exploration activities on site a Lochinvar later this year. We wanted our Shareholders to have the opportunity to take up the majority of this funding at the discounted price of 1.5c per share which represents a 21% discount on the 15 day VWAP price to the last traded price. Strategic partner discussions are also being progressed in parallel with the aim of securing additional funding necessary to advance the Lochinvar Coking Coal Project to the commencement of production”.***