



Quarterly Report

To 30 June 2018

New Age Exploration Limited ("NAE" or "the Company") is pleased to provide shareholders the Company's Quarterly Report for the period ending 30 June 2018.

Highlights

Redmoor Tin-Tungsten Project

- Encouraging results from a preliminary economic evaluation based upon recently completed high-level mining, processing and surface infrastructure studies
- Funding of £332,000 (A\$595,622) completed in July 2018 for NAE's share of the Redmoor 2018 Phase 1 Drilling Program costs, with NAE retaining its 50% ownership in Cornwall Resources Limited
- On site commencement of the 2018 Redmoor Phase 1 Drilling Program in June 2018, targeting an increase in both the tonnage and grade of the Redmoor High Grade Inferred Resource

Lochinvar Coking Coal Project

- NAE's 100% owned Lochinvar Coking Coal Project is a significant strategic asset that could generate further value for shareholders with hard coking coal benchmark prices remaining in the US\$175/t to US\$225/t range

Corporate

- \$1.6m two-tranche placement undertaken by CPS Capital to fund the Redmoor tin and tungsten project and working capital requirements:
 - Tranche 1 was completed in late June 2018, raising \$728,000
 - Firm commitments received for Tranche 2 to raise a further \$872,000 & approved by shareholders at the EGM held on 26 July 2018
- \$1,053,352 cash at 30 June 2018

Activities

REDMOOR TIN-TUNGSTEN PROJECT, UK

Background

The Redmoor Project is located between the village of Kelly Bray and the town of Callington in southeast Cornwall, United Kingdom, approximately 25km by road from the city and port of Plymouth, and 40km from the recently commissioned Hemerdon Tungsten mine and processing plant. The area has well-established infrastructure and is located in the world class Cornwall tin–tungsten–copper mineralised district.

Cornwall Resources Limited (CRL), which is 50% owned by NAE, holds a 15-year exploration licence and Option for a Mining Licence with modest annual payments over the Redmoor project.

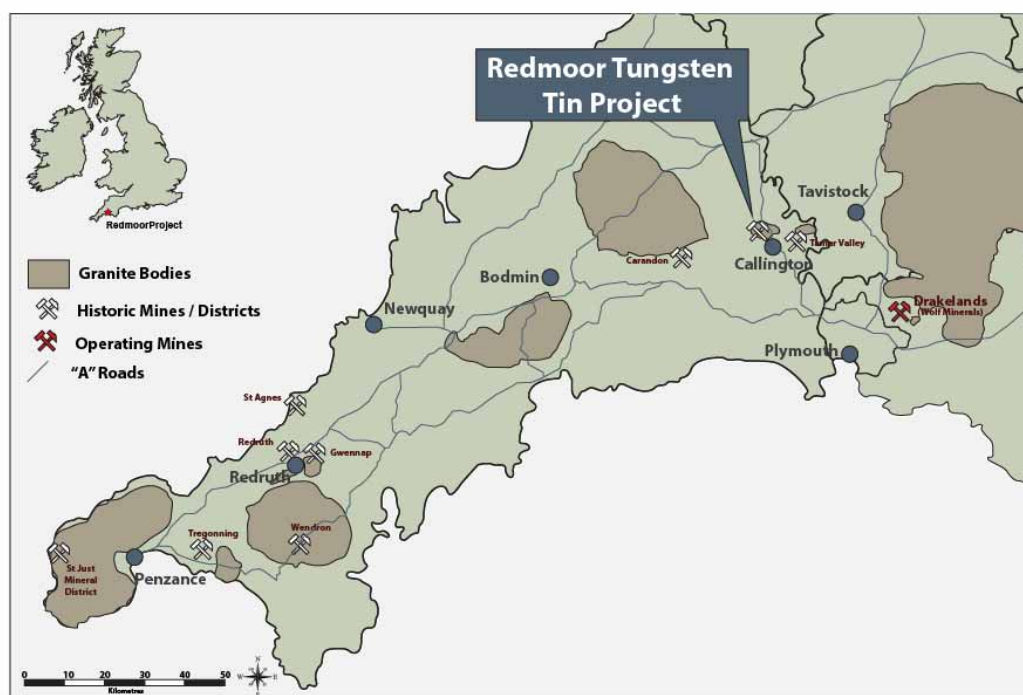


Figure 1 – Redmoor Location

High Grade Inferred Mineral Resource

Following the completion of a 20-hole drilling program by CRL in 2017, an updated High Grade Inferred Mineral Resource of 4.5Mt @1.0% Sn Eq was defined for Redmoor in March by CRL's technical consultants SRK, as shown in Table 1.

Exploration Target

A High Grade Exploration Target of 4-6 Mt at 0.9% to 1.3% Sn Eq was also defined for Redmoor in March 2018 by CRL's technical consultants SRK, as shown in Table 2.

Table 1. Redmoor 2018 Inferred Mineral Resource Estimate¹²

Description	Tonnage (Mt)	WO ₃ %	Sn %	Cu %	SnEq %
High Grade Zones (SVS)	4.5	0.37	0.25	0.57	1.00

Table 2. Redmoor 2018 Exploration Target

Description	Tonnage (Mt)	SnEq%
High Grade Exploration Target	4-6 Mt	0.9 – 1.3

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

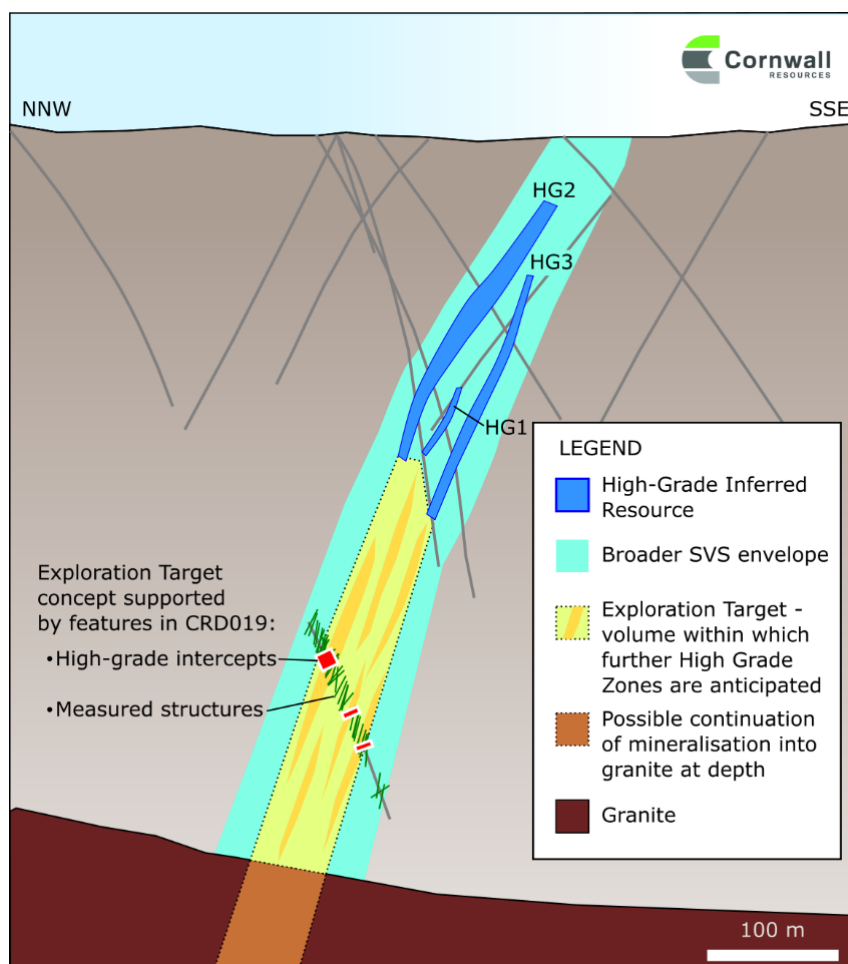


Figure 2 – Cross section showing SVS High Grade Zones, Exploration Target extending below & potential to extend into the granite

¹ NAE Announcement - Redmoor Resource Update, 20 March 2018

² Equivalent metal calculation notes; $Sn(Eq)\% = Sn\% * 1 + WO_3\% * 1.43 + Cu\% * 0.40$. Commodity price assumptions: WO_3 US\$ 33,000/t, Sn US\$ 22,000/t, Cu US\$ 7,000/t. Recovery assumptions: total WO_3 recovery 72%, total Sn recovery 68% & total Cu recovery 85% and payability assumptions of 81%, 90% and 90% respectively

Redmoor Inferred Resource Grade Increases with Depth

Drillhole CRD019 has been CRL's best hole to date and contains over 20m true thickness in 3 High Grade Zones between 1.1% and 2.6% SnEq. These intercepts in CRD019 are located ~150m directly below the majority of the inferred resource and 375m to 450m from the surface. This is approximately in the center of the High Grade Exploration Target where the 2018 CRL drilling program is focused.

The High Grade Inferred Resource shows a significant increase in grade (SnEq) with depth from the surface as shown in Figure 3³.

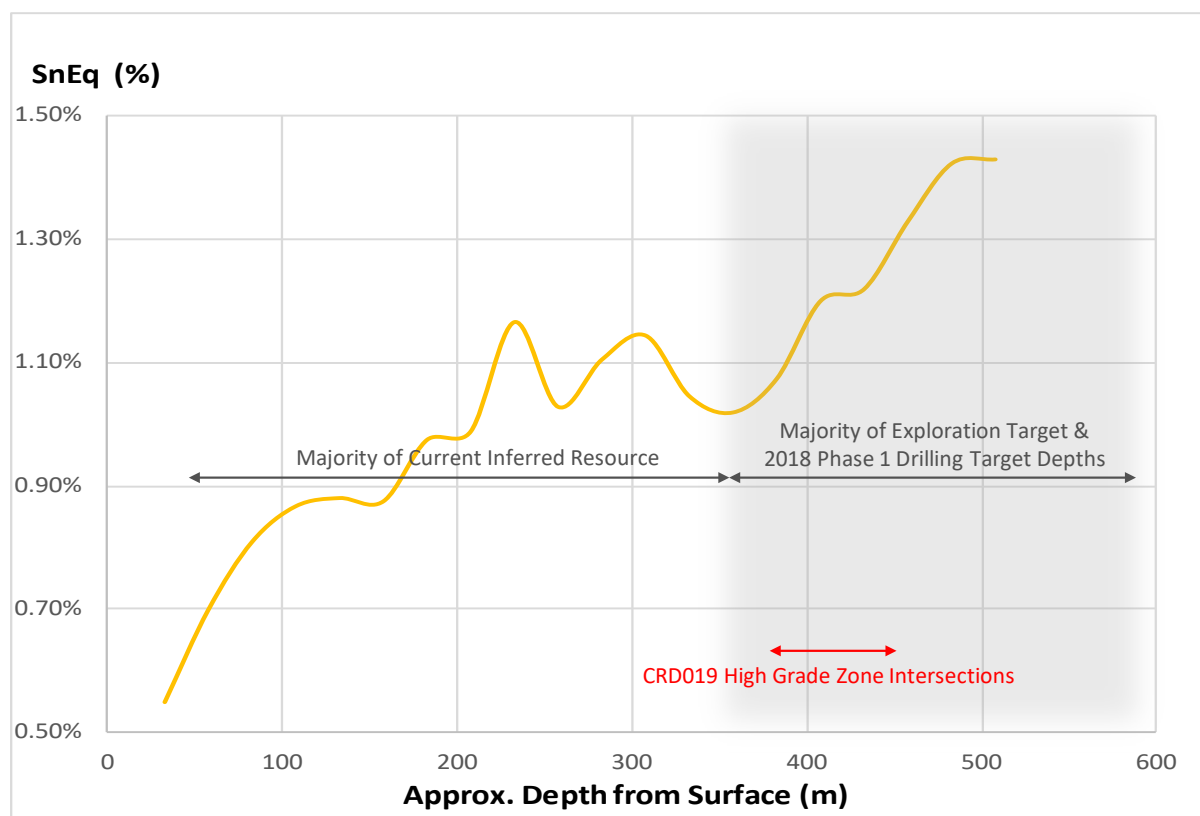


Figure 3 – High Grade Inferred Resource Tin Equivalent Grade vs Depth from Surface

Mining Study

In May, technical consultants, Mining One completed a preliminary mine design, conceptual life-of-mine schedule, and mining capital and operating cost estimates for the Redmoor project⁴.

Mining One selected retreat up-hole stoping with paste-fill as a potentially viable mining method. The preliminary mine design includes a decline from surface (portal), with access to the central parts of the resource from which ore drives can be developed in both directions along strike. A return air rise (RAR) and an escape-way system were also included in the design.

³ 3 NAE Announcement - Redmoor Resource Update, 20 March 2018

⁴ NAE Announcement, 28 May 2018, Positive Redmoor Study Results and re-commencement of drilling

The mining study was based on assumptions of 15% dilution with a dilution grade of 0.3% SnEq and a 95% mining recovery, resulting in a near 100% conversion of the inferred resource to preliminary mining inventory. Further studies are required to more accurately define these factors.

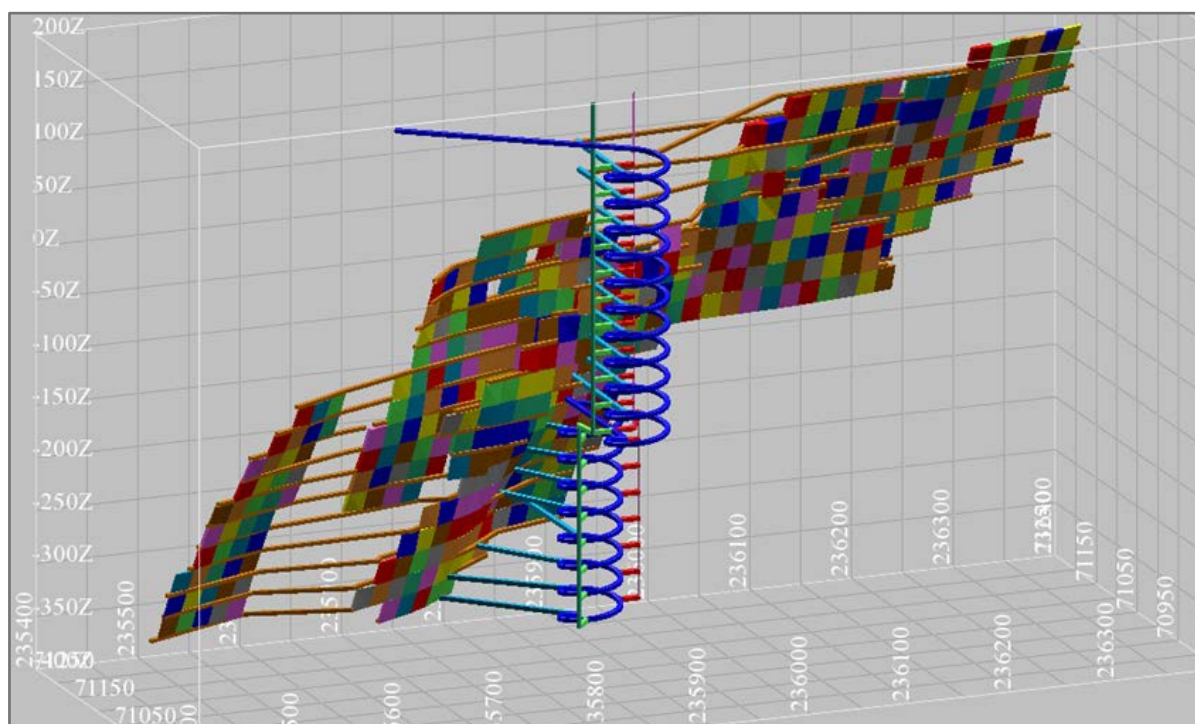


Figure 4- Isometric view (looking north) of decline and stoping design (Mining One, May 2018)

Processing and Infrastructure Study

In May, UK-based engineers, Fairport Engineering Limited (“Fairport”) completed a study of the Redmoor processing plant and mine surface infrastructure⁵. Fairport has recent engineering design and construction management experience, having worked on a similar-scale tungsten processing plant in Spain. The processing plant design was based on a process flowsheet developed by metallurgical consultants Devlure in 2015, using historical metallurgical testwork undertaken on drill core samples at Redmoor which showed Redmoor to be a coarse-grained and relatively simple-to-process ore with high expected recoveries and low processing costs.

The Fairport study included preliminary design of a process plant and related surface infrastructure as well as capital and operating cost estimates.

Based on the historical metallurgical test-work available, Redmoor ore was considered by Devlure. The process flowsheet used as a basis of design by Fairport includes;

- Crushing and screening
- Pre-concentration
- Milling
- Froth flotation
- Gravity separation

⁵ NAE Announcement, 28 May 2018, *Positive Redmoor Study Results and re-commencement of drilling*

- Concentrate thickening, dewatering and drying
- High intensity magnetic separation
- Tailings thickening

Fairport also undertook preliminary design, operating and capital cost estimates for mine surface infrastructure at Redmoor including;

- Tailings disposal
- Mine paste backfill plant
- Water treatment plant
- Incoming utilities (power & water)
- General surface facilities (offices, amenities, workshops, access and site roads and drainage etc.)

Economic Evaluation

In May, a high level economic evaluation of the Redmoor project was completed internally by CRL⁶, based on;

- The mining study results completed by Mining One;
- The processing and surface infrastructure study completed by Fairport Engineering; and
- Estimates of other project costs made by CRL.

The results of the economic evaluation are encouraging and confirmed that the project is potentially economically attractive and that further exploration and studies should be undertaken on the project.

While the project is expected to deliver excellent operating margins, the existing Inferred High Grade Resource of 4.5Mt, although providing a positive return, requires to be increased in order to achieve the Joint Venture partners criteria for development investment.

The results of the economic evaluation also show that, with an in-situ grade of 1.0% SnEq, as per the current inferred resource grade, attractive returns on investment, in excess of the Joint Venture partners criteria for investment, can be achieved. This is subject to the definition of additional resource tonnes and their addition to the mining inventory. CRL believe there is potential for this within the High Grade Exploration Target material and will be aiming to convert a significant portion of this through the 2018 drilling program now underway.

⁶ NAE Announcement, 28 May 2018, Positive Redmoor Study Results and re-commencement of drilling

Redmoor 2018 Drilling Program

CRL's shareholders are committed to a phased 2018 Redmoor drilling program of 5,000m to 10,000m in total of which the initial 4,000m (Phase 1) has been funded to date.

2018 Phase 1 drilling (7 holes for 4,000m) commenced in June 2018 with the following objectives;

- Increasing the inferred resource tonnage (aimed at converting a significant amount of the 4-6Mt exploration target to an inferred resource),
- Increasing grade of the inferred resource – drilling below depth of current inferred resource where grades appear to be higher (e.g. CRD019) “aiming for what we think is the sweet spot,
- Phase 1 drilling, assaying and a resource update are expected to be completed by the end of 2018.

2018 Phase 2 drilling is planned to follow on from Phase 1, & subject to the results of Phase 1. Phase 2 objectives include;

- Further increasing the inferred resource tonnage & grade, and
- Upgrading a significant part of the inferred resource to indicated resource status to support a PFS.



Figure 5 – Drilling at Redmoor (22 June 2018)

Benchmarking

The Redmoor High Grade Inferred Resource has recently been benchmarked against competitor tin and tungsten projects. Redmoor is in the world's top 5 highest grade tin-tungsten projects (SnEq basis) and the world's top 3 new projects.

The Redmoor Inferred Resource has 45,000 tonnes of contained tin equivalent & the Exploration Target has the potential to increase this to 100,000 tonnes via the 2018 drilling underway to also become a world-class size project.

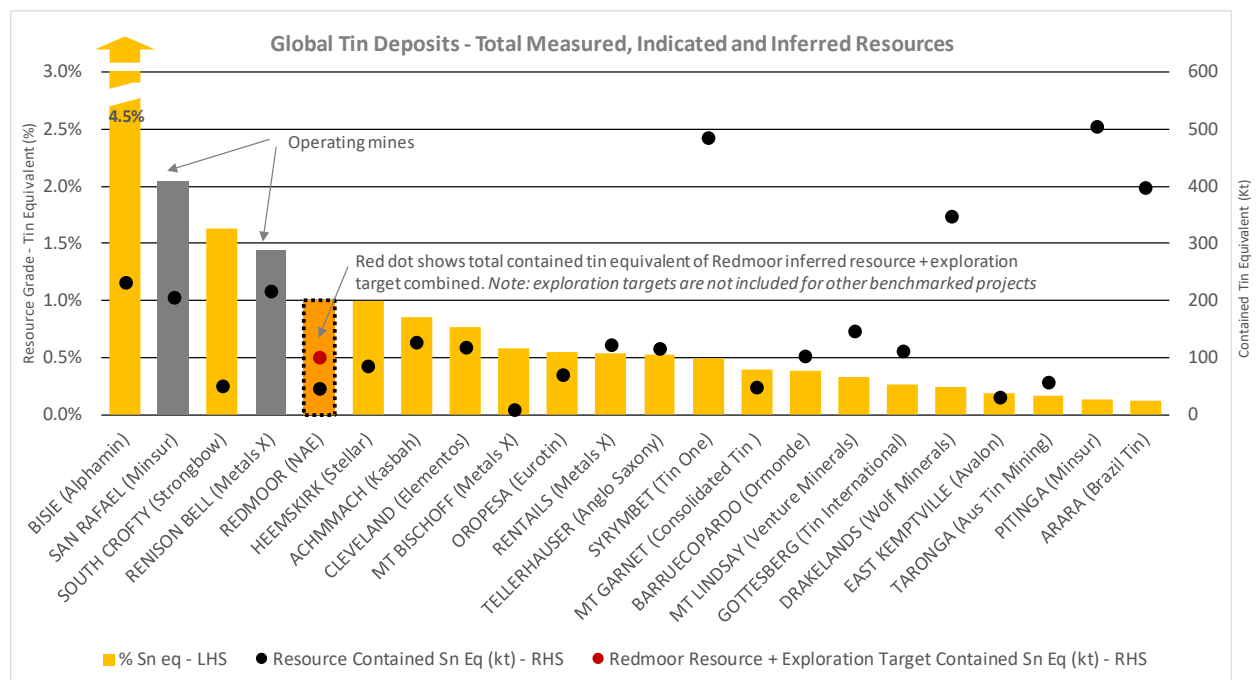


Figure 6- Benchmarking of the Redmoor Project

Tin Outlook

In 2018, tin prices have ranged from US\$19,500/t to US\$22,000/t, the highest levels since 2014.

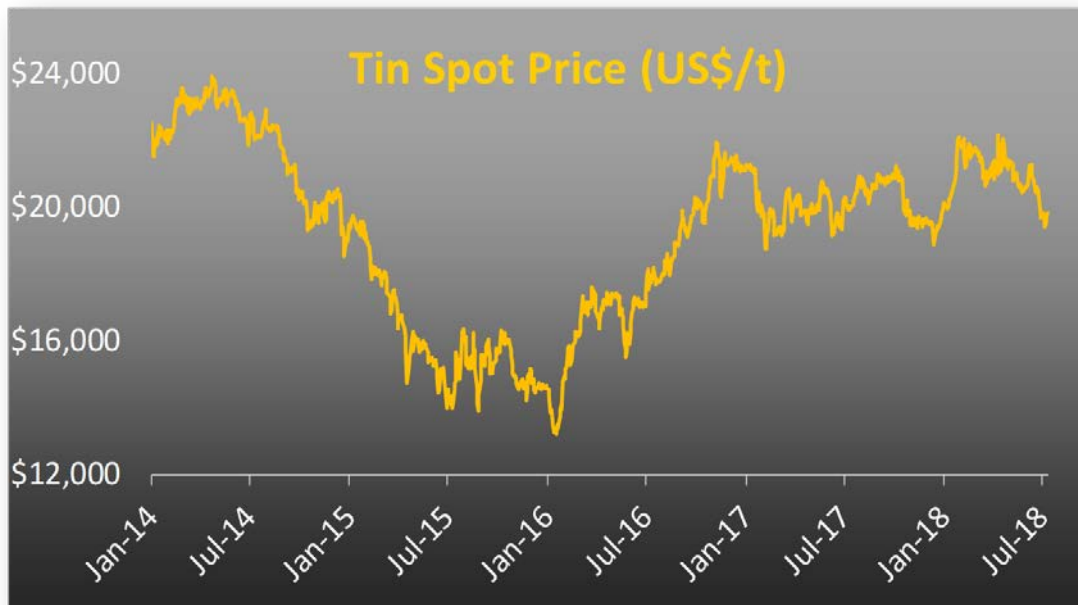


Figure 7 – Tin Price History

Tin is a critical metal for new technology with major uses including:

- Electronics –major use (48%) of tin as lead-free solder
- Electric Vehicles
- Robotics
- Renewables

According to the International Tin Research Institution (ITRI), “*Tin may be the forgotten Electric Vehicle metal*” (ITRI, Nov 2017)). EV’s have more electronics and therefore need more tin. Hybrid vehicles also need more sophisticated lead-acid batteries in Hybrid Vehicles using a greater amount of tin. Next generation tin-based batteries are also under development.

There is also continued demand for conventional uses of tin including; lead-acid batteries, tin plating, alloys and chemicals.

There is a global tin supply shortage due to:

- Declining global production (Indonesia environmental crackdowns, Myanmar appears to have peaked)
- Limited new projects
- Production levels below consumption
- LME tin stockpiles are at 20-year lows

Tin prices are expected to continue to rise due to supply shortages and growing demand fuelled by increased usage of tin in new technology.

Tungsten Outlook

The current spot tungsten APT price of ~US\$345/Mtu is the highest price since 2014 and a 60% price increase over the last 12 months.

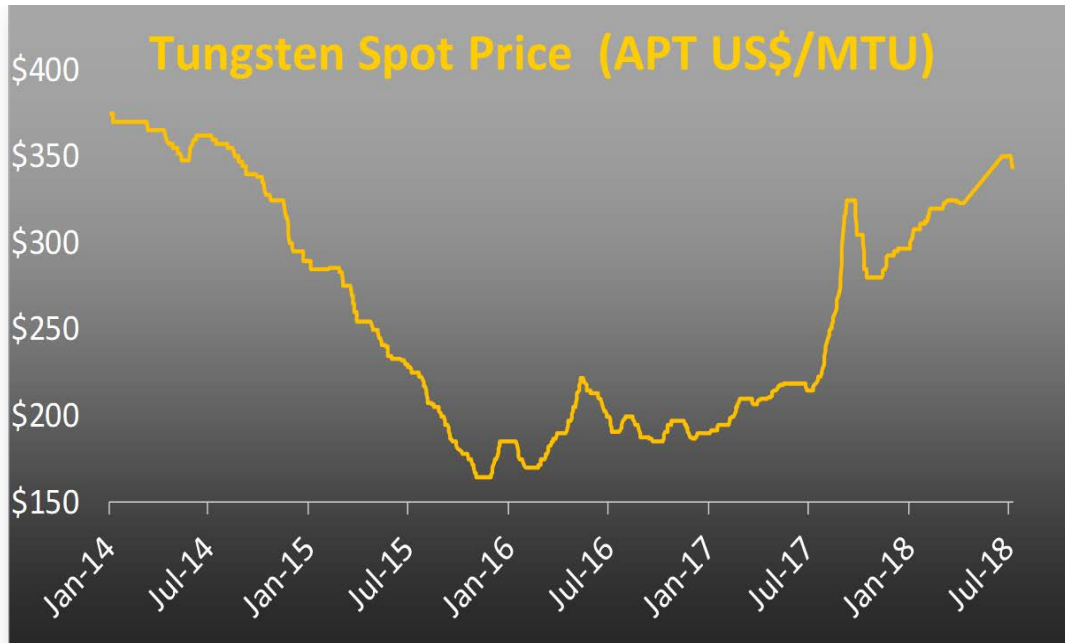


Figure 8 – Tungsten (APT) Price History

Tungsten is an essential metal in today's society due to its unique properties:

- Highest melting temperature of all metals
- Very high density
- Very high hardness

The major uses of tungsten include:

- Cemented carbide used in wear-resistant materials and cutting tools (e.g. drill bits & saw blades)
- Tungsten alloys used in high temperature applications such as aerospace and missile systems
- Light bulbs and car heating elements
- Growing use in electronics such as mobile phone components and heat sinks in CPU's and integrated circuits

China produces ~80% of the world's tungsten. Since 2017 Q4, there have been significant Chinese tungsten supply cutbacks due to Chinese enforcement of environmental regulations. A new series of Chinese environmental inspections over next 3 years has been announced with the potential to further disrupt tungsten supply. Tungsten classified as a critical strategic material by US, Japan & The EU.

LOCHINVAR COKING COAL PROJECT, UK

The Lochinvar Coking Coal Project is located on the Scottish / English border. NAE was granted the initial (northern) Lochinvar exploration licence and conditional underground mining licence in June 2012. In July 2017, the northern Lochinvar licence was renewed for a further 3 years. NAE was granted the southern Lochinvar licence in October 2014 for an initial 5-year term. All the licences are in good standing and are 100% owned by NAE.



Figure 9- Location of the Lochinvar Licences

Lochinvar Scoping Study Update (March 2017)

On 15 March 2017, NAE announced the results of an update of the Lochinvar Scoping Study which showed a substantial improvement in the project economics.

The Lochinvar project now has a base-case NPV 9%, determined to an accuracy of $\pm 40\%$, of approximately US\$410M, an IRR of approximately 27% and a payback period of approximately 4 years. The Scoping Study Update results also demonstrate that the Lochinvar Project is robust to changes in Coking Coal price and other key assumptions (break even HCC price is US\$100/t). The economic evaluation is based on a US\$160/t HCC Benchmark Price / US\$150/t Lochinvar Realised Price.

The Scoping Study Update NPV improvement (2014 Scoping Study NPV was US\$263M) has primarily been driven by depreciation of the British Pound Sterling (GBP) against the USD following the outcome of the Brexit referendum, and by high demand for high volatile coking coals in Europe

resulting in reduced quality discounts (i.e higher realised price) expected for Lochinvar coal sales into Europe.

These results show the potential for the Lochinvar project to deliver excellent returns on investment with lowest quartile operating costs resulting from short rail transport distances, low labour costs, high coal yield (71%), low royalties, and low taxes.

Lochinvar sits comfortably in the lowest quartile of the 2017 Wood Mackenzie Global Seaborne Coking Coal FOB cost curve. With a total FOB Operating Cost of US\$58/t, Lochinvar has the potential to deliver a low-cost, long life operation which is ideally located to supply the European steel industry.

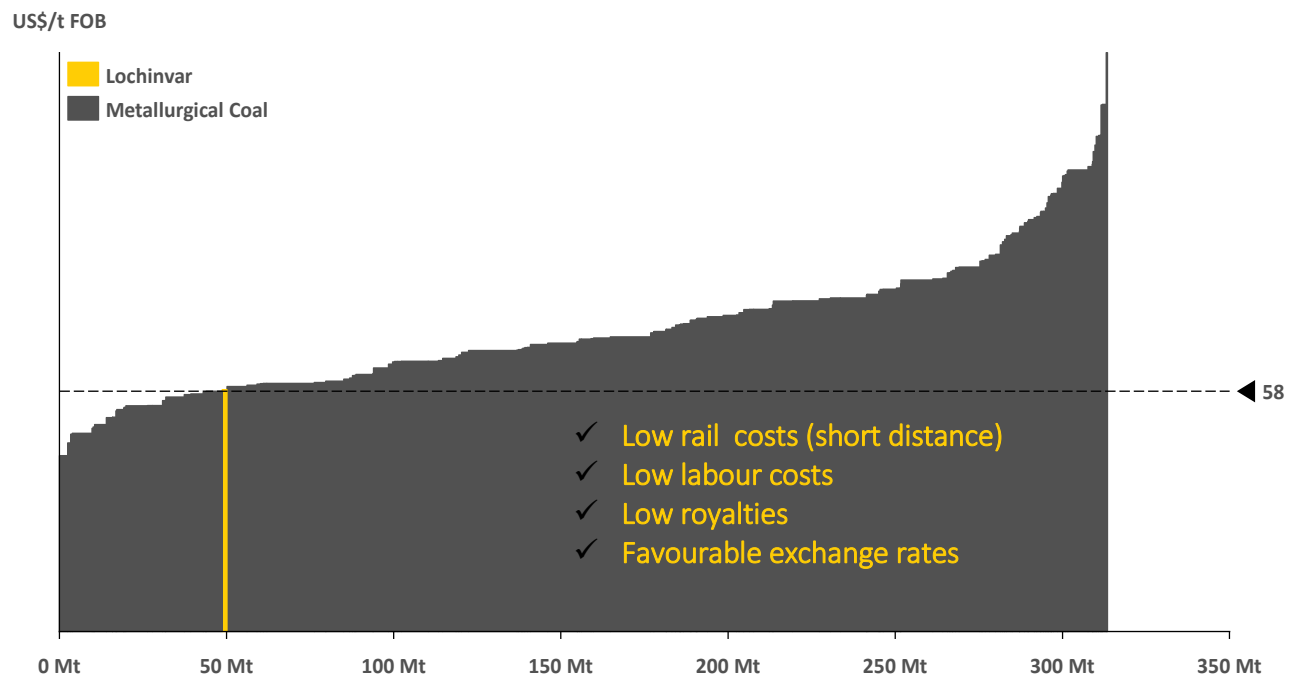


Figure 10- 2017 Global Seaborne Metallurgical Coal Total Cash Cost Curve (source: Wood Mackenzie)

Coking Coal Price Outlook

Hard coking coal benchmark prices have stabilized in the US\$175/t to US\$225/t FOB Australia price levels over the past 12 months. This represents a stepped improvement in prices from 2014-2016 cyclical low levels. The average Hard Coking Coal Price over the last 7 years has been ~US\$175/t.

Current hard coking coal benchmark prices now well exceed the NAE Directors' view that it is probable that the hard coking coal benchmark price will remain in the range of US\$140/t to US\$170/t over the medium to long term. A hard coking coal benchmark price of US\$160/t was used for the Lochinvar Scoping Study Update.

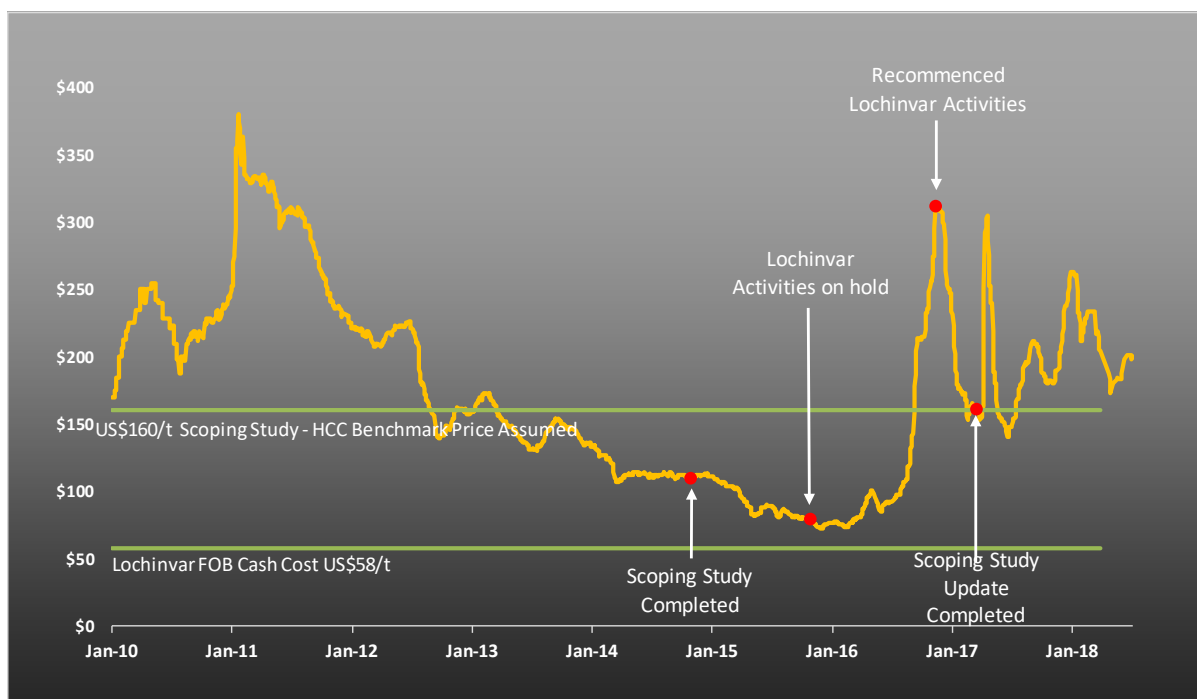


Figure 11 – Hard Coking Coal Price History (US\$/t FOB Australia)

OTAGO SOUTH GOLD EXPLORATION PROJECT, NZ

Two prospecting permits over the Otago South Gold Project covering a total area of 876 km² were granted to NAE on 17 October 2016. During 2017, an initial exploration program was completed over these permits. The program targeted shear hosted gold mineralisation in the south of the Otago Schist belt where recent research has identified the possibility of a ‘mirror image’ of the geology present in the north of the schist belt some 60km away which hosts the (>10Moz Au) Macraes gold mine.

An initial exploration program comprising 877 soil samples and 246 rock chip samples was completed in early 2016 however the results did not identify any significant anomalous levels of arsenic (a pathfinder mineral for gold) for follow up exploration. Due to the results to date and to increased annual permit fees, NAE relinquished in July 2017 approximately 75% of the total area of both permits. The retained areas contain the most promising ground containing a number of historic gold workings and are the closest to known local alluvial gold deposits, e.g. Gabriel’s Gully (>0.5Moz Au).

Mapping work was undertaken during December and January by Dr MacKenzie targeting the Otago Pioneer Quartz (OPQ) historic mining area near Lake Mahinerangi on the Mahinerangi prospecting permit area retained. Records indicate that the OPQ reef was mined over 100 years ago averaging 2m wide over a strike length of at least 1,200m and yielding an average of around 13 grams per tonne Au. Exploration around the OPQ mine area by Macraes Mining Company between 1991 and 1997 further demonstrated As and Au soil anomalies over a distance of approximately 1km strike length.

In February a soil sampling program was undertaken comprising 6 lines and 73 soil samples targeting along strike extensions of the OPQ reef with soil samples analyzed using a portable XRF instrument.

A further 2 sample lines were conducted on possibly similar strike targets in the far south of the permit. Selected samples were sent to the laboratory for Au analysis with results showing anomalous gold values at various distances along possible southeast and northwest strike extensions of the OPQ Reef. In particular, two samples collected by man-portable percussion core drilling into the weathered schist through deep loess cover recorded gold values of 1.4ppm and 0.6ppm. These two samples are approximately 700m southeast and along strike of the OPQ anomaly as previously defined by Macraes Mining Company.

A stream sediment sampling program was also undertaken in February on the Teviot permit near Beaumont. A total of 8 samples were collected and analyzed for gold in panned concentrate. Several of the stream sample results showed anomalous levels of gold.

A follow up field program aimed at better delineating the strike extent of the OPQ Reef has been planned to be completed by end September for a budget of A\$20,000.

CORPORATE

\$1.6m Placement

In June 2018, a \$1.6m, two-tranche placement, led by CPS Capital, was announced to fund the Redmoor project and NAE working capital requirements:

- Tranche 1 of the placement was completed in late June raising \$728,000 via the issue of 112,000,000 shares issued at 0.65 cents per share.
- Firm commitments have been received for Tranche 2 of the placement to raise a further \$872,000 via the issue of 134,153,846 shares, to be issued subject to shareholder approval, at 0.65 cents per share.

An EGM was held on 26 July 2018 where shareholders approved all of the following resolutions:

- The issue of 134,153,846 shares for Tranche 2 of the Placement,
- The issue of up to 14,769,231 shares to CPS Capital for payment of their broker fee for the Placement, being 6% of the total funds raised. CPS has elected to take its brokers fee in full by way of the issue of shares at a deemed issue price of 0.65 cents per share, and
- Refreshment of the Company's placement capacity.

Additional Investment in Cornwall Joint Venture

In July 2018, NAE increased its investment in the Cornwall Resources Limited joint venture by £332,000 (A\$595,622).

COMPETENT PERSONS STATEMENT

REDMOOR

The information in this report that relates to Exploration Results is based on information compiled and reviewed by Dr Mike Armitage, who is a Principal Geologist of SRK Consulting (UK) Ltd, 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 is also a Competent Person "as defined in the Note for Mining and Oil & Gas Companies which form part of the AIM Rules for Companies". 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.

LOCHINVAR

The Resources estimate is based on information compiled by Dr John Bamberry, who is a Member of the Australasian Institute of Geoscientists (Member No. 4090). Dr Bamberry is the Principal Geologist at Palaris. He has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity 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 Bamberry has over 25 years' experience in exploration and mining of coal deposits.

Neither Dr Bamberry nor Palaris have a direct or indirect financial interest in, or association with New Age Exploration Ltd, the properties and tenements reviewed in this report, apart from standard contractual arrangements for the preparation of this report and other previous independent consulting work. In preparing this report, Palaris has been paid a fee for time expended based on standard hourly rates. The present and past arrangements for services rendered to New Age Exploration Ltd do not in any way compromise the independence of Palaris with respect to this review.

OTAGO SOUTH GOLD PROJECT

The information in this report that relates to Exploration Results is based on information compiled and reviewed by Dr Doug MacKenzie, who is a Senior Research Fellow at the University of Otago, Geology Department and is a Member and Chartered Professional Geologist of the Australasian Institute of Mining and Metallurgy. Dr MacKenzie has over 20 years research experience in the Otago Schist and related rocks with emphasis on relationships between structure, metamorphism and gold mineralization. Dr MacKenzie has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 MacKenzie consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

FORWARD LOOKING STATEMENTS

This report contains “forward-looking information” that is based on the Company’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 Company’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.

SUPPORTING INFORMATION AND CAUTIONARY STATEMENTS

This presentation has been prepared as a summary only, and does not contain all information about NAE’s projects or its assets and liabilities, financial position and performance, profits and losses, prospects, and the rights and liabilities attaching to NAE’s securities. The securities issued by NAE are considered speculative and there is no guarantee that they will make a return on the capital invested, that dividends will be paid on the shares or that there will be an increase in the value of the shares in the future. NAE does not purport to give financial or investment advice. No account has been taken of the objectives, financial situation or needs of any recipient of this report. Recipients of this report should carefully consider whether the securities issued by NAE are an appropriate investment for them in light of their personal circumstances, including their financial and taxation position.

FOR MORE INFORMATION

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Appendix 5B

MINING EXPLORATION ENTITY AND OIL AND GAS EXPLORATION ENTITY QUARTERLY REPORT

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

New Age Exploration Ltd

ABN

65 004 749 508

Quarter ended ("current quarter")

30 June 2018

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	(24)	(192)
(b) development		
(c) production		
(d) staff costs	(132)	(504)
(e) administration and corporate costs	(61)	(334)
1.3 Dividends received (see note 3)		
1.4 Interest received	2	11
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Other (provide details if material)	40	79
1.9 Net cash from / (used in) operating activities	(175)	(940)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment		
(b) tenements (see item 10)		
(c) investments	(27)	(477)
(d) other non-current assets		

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment		
	(b) tenements (see item 10)		
	(c) investments		
	(d) Proceeds from partial disposal of interest in controlled entity		
	(e) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Research and development refund		
2.5	Other (provide details if material)		
2.6	Net cash from / (used in) investing activities	(27)	(477)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	728	728
3.2	Proceeds from issue of convertible notes		
3.3	Proceeds from exercise of share options		
3.4	Transaction costs related to issues of shares, convertible notes or options		
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	Net cash from / (used in) financing activities	728	728
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	530	1,724
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(175)	(940)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(27)	(477)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	728	728

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5a	Effect of movement in exchange rates on cash held	(3)	18
4.5b	Effect on cash upon deconsolidation of controlled entity		-
4.6	Cash and cash equivalents at end of period	1,053	1,053

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	842	320
5.2	Call deposits	211	210
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,053	530

6. Payments to directors of the entity and their associates

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

Current quarter
\$A'000

83

Fees paid to directors or their related entities

7. Payments to related entities of the entity and their associates

- 7.1 Aggregate amount of payments to these parties included in item 1.2
- 7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

Current quarter
\$A'000

8. Financing facilities available

Add notes as necessary for an understanding of the position

8.1 Loan facilities

8.2 Credit standby arrangements

8.3 Other (please specify)

8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
34	1

Company credit card facilities secured by term deposits

9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	65
9.2 Development	
9.3 Production	
9.4 Staff costs	127
9.5 Administration and corporate costs	158
9.6 Other (provide details if material)	
Payments for investment in joint venture	596
9.7 Total estimated cash outflows	946

10. Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced				
10.2 Interests in mining tenements and petroleum tenements acquired or increased				

COMPLIANCE STATEMENT

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here: .....
(Director/Company secretary)

Date: ...30 July 2018.....

Print name:Gary Fietz.....

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

In accordance with ASX Listing Rule 5.3.3, New Age Exploration Limited provides its list of exploration licences with its June 2017 quarterly activities report.

Licence No.	Project	Country	Area (km ²)	Licence Type	NAE Group % Interest
CA11/EXP/0515/N	Lochinvar	United Kingdom	67.5	Exploration Licence	100%
CA11/UND/0176/N	Lochinvar	United Kingdom	67.5	Conditional Underground Licence and Option Agreement	100%
CA11/EXP/0545/N	Lochinvar South	United Kingdom	51.0	Exploration Licence	100%
CA11/UND/0182/N	Lochinvar South	United Kingdom	51.0	Conditional Underground Licence and Option Agreement	100%
CL132803 ^(a)	Redmoor	United Kingdom	23.0	Mineral Rights	50%
MPP60254	Otago South Gold - Mahinerangi	New Zealand	154.0	Prospecting Permit	100%
MPP60255	Otago South Gold - Teviot	New Zealand	66.0	Prospecting Permit	100%

a) Part of the Mineral Rights for Title CL132803 have not yet been registered with the Land Registry for England and Wales.