

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: 949

Top 20: 67.4%

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****Level 17, 500 Collins St****Melbourne, VIC 3000****Phone: +61 3 9620 9931****Email: info@nae.net.au****Web: www.nae.net.au****ACN: 004 749 508****Investor Relations****PLACEMENT UPDATE AND CLOSURE OF SPP**

10 April 2014

The Directors are pleased to announce the completion of the Share Purchase Plan (SPP) which closed Friday, 4 April 2014 and raised \$249,500. Accordingly, 6,237,500 shares will be issued under the SPP tomorrow.

Furthermore, the Company also advises that Resource Capital Fund (RCF) has applied for an additional 3,650,000 shares at 4 cents each, raising a further \$146,000. As announced on 11 March 2014, RCF subscribed for 21,350,000 shares at 4.0 cents per share (\$854,000). RCF's total contribution to the placement will be 25,000,000 shares (\$1,000,000) whereby RCF's ownership level will be 31.9% upon allotment.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Adrien Wing'.

Adrien Wing**Company Secretary**