

Lochinvar Coking Coal Project

“A New Age of coking coal for the UK”

Mines and Money
December 2013

ASX : NAE

NEW AGE Exploration Limited

Disclaimer

Competent Persons Statement - Lochinvar

Resources: *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 General Manager of Geological Services of 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.*

Exploration Target: *The potential quantity and quality of the exploration targets identified in this presentation are conceptual in nature, and there has been insufficient exploration to date to define a mineral resource in accordance with the Australian Code for Reporting of Mineral Resources and Ore Reserves published by the Joint Ore Reserve Committee ("JORC Code"). Furthermore, it is uncertain if further exploration at its exploration targets will result in the determination of a mineral resource.*

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.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Forward-looking information is developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to the risk factors set out in the Company's Annual Report.

This list is not exhaustive of the factors that may affect our forward-looking information. The Company disclaims any intent or obligations to update or revise any forward-looking statements whether as a result of new information, estimates or options, future events or results or otherwise, unless required to do so by law.

Recipients of this presentation should make their own, independent investigation and assessment of New Age Exploration Limited, its business, assets and liabilities, prospects and profits and losses, as well as the matters covered in this presentation. Independent expert advice should be sought before any decision based on an assessment of New Age Exploration Limited is made. This presentation is not considered a recommendation by New Age Exploration Limited or any of its affiliates, directors or officers that any recipient invest in New Age Exploration Limited. It is not an offer of New Age Exploration Limited's securities, nor does it constitute investment, accounting, financial, legal or tax advice.

Company Summary

ASX Code :	NAE
Share Price :	A\$0.042 (30 November 2013)
Ordinary Shares :	258.3m
Market Cap. :	A\$10.9m
Options :	24.5m (most A\$0.10)
Cash :	A\$3.5m (30 Sept 2013)
Shareholders :	Resource Capital Funds 29%
	Chee Siew Yaw 11%
	Geared Investments 5%
Projects :	Lochinvar Coking Coal (UK)
	Redmoor Tin Tungsten (UK)
	Terranova Coking Coal (Colombia)
	Cesar Thermal Coal (Colombia)



Gary Fietz - Managing Director

Geologist with 25+ years experience in exploration, business development and project evaluation. Previously VP Iron Ore Business Development with BHP Billiton.



Alan Broome AM - Chairman

Metallurgist with 40+ years in mining with major and junior companies. In depth experience in coal mining, processing, services and technology in Australia and internationally.



Gavan Rice – Non Exec Director

Practising barrister of the Supreme Court of Victoria for the past 25 years with considerable previous experience as a director of ASX listed companies.



Mike Amundsen – Non Exec Director

Corporate advisor with 30+ years experience in resources with BHP Billiton (business development, coal marketing, finance) and as Managing Director of FerrAus Ltd.



Jon Reynolds – Bus. Dev. Manager

Geologist and business development professional with 25 years industry experience including mining, mergers and acquisitions and consulting.

Lochinvar – A Unique Coking Coal Project

A major undeveloped resource, with low capital intensity, in a prime location...

Position

- 100% ownership, UK advantage

Platform

- 112Mt Inferred Resource
- Potential long life underground mine

Product

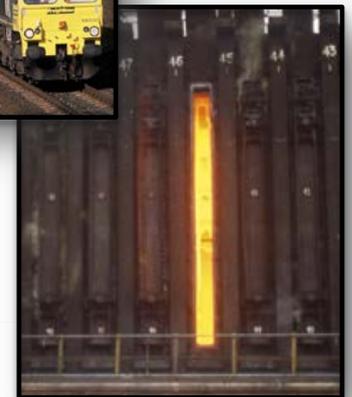
- Attractive low ash coking coal

Proximity

- Immediate access to rail and port infrastructure & UK / European market

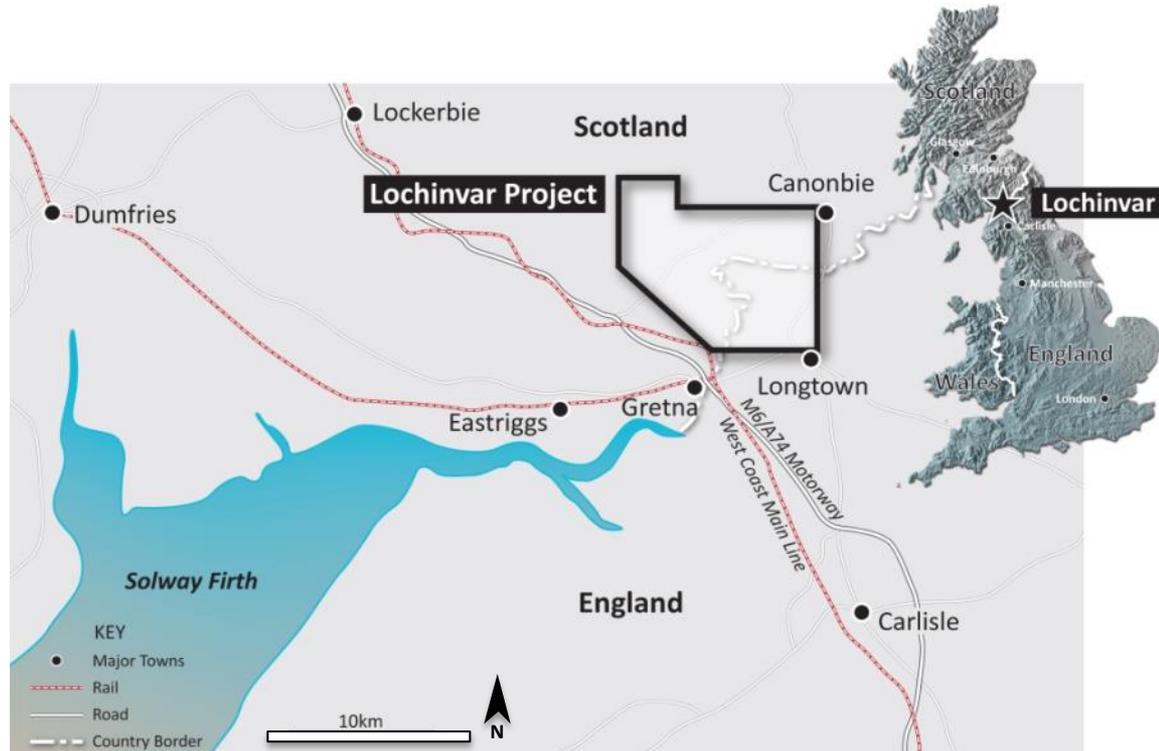
Program

- 2014 Indicated Resource drilling and Scoping Study



Position – United Kingdom

- Undeveloped coalfield
- Licence granted 2012 (100% NAE)
- Attractive investment destination:
 - ✓ Low risk
 - ✓ Low cost structure
- Supportive landowners, local and national (Scottish) government
- Aiming to be first major new underground coking coal project in UK for over 30 years
- Adjacent Rail connection



	United Kingdom	Australia
Sovereign Risk Rating ¹	AAA	AAA
Royalty ²	~0.2%	7 – 15%
Corporate Tax Rate	20%	30%
U/G Coal Operator Salary ³	US\$ 52k / yr	US\$ 88-153k / yr

¹ Standard and Poors

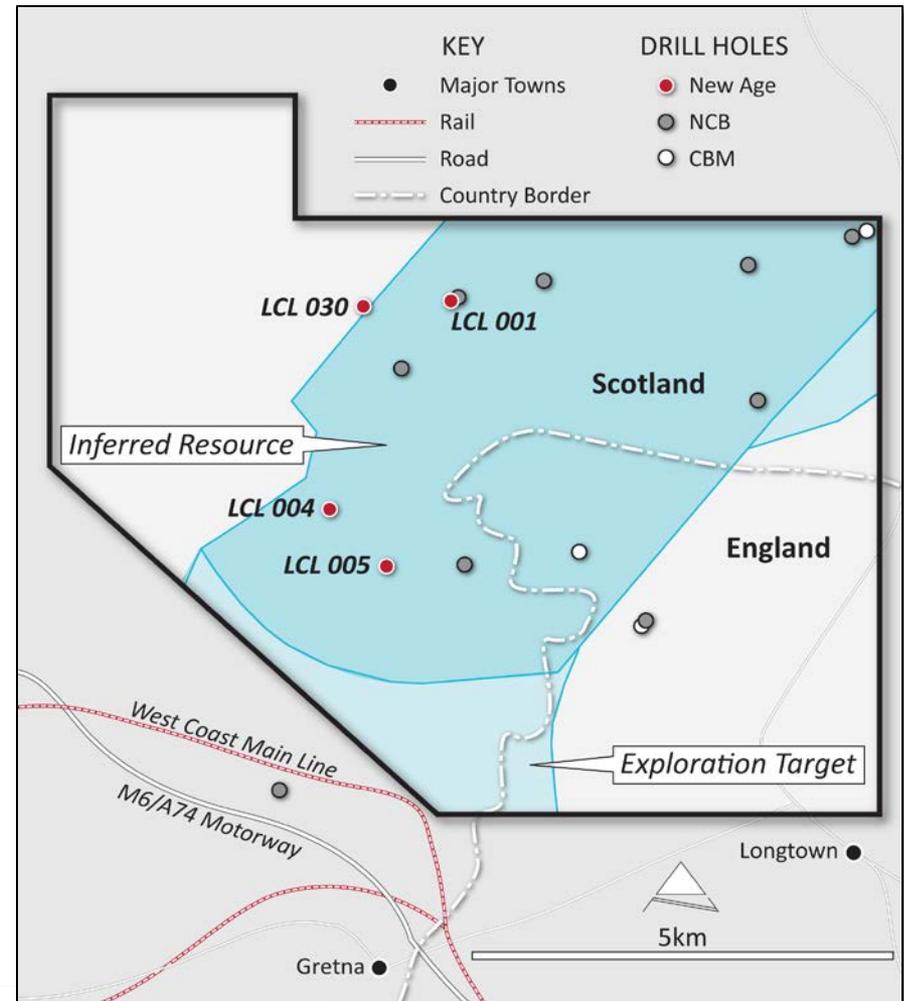
² UK Royalty 18 pence / tonne, Queensland Royalty 7% to \$100/t then escalates to 12.5%, and 15%

³ UK Salary HMS Revenue, Au Salary Jobs in Mining Website

Platform – Initial Inferred Resource 112Mt

Coal Seam	Inferred Resource (Mt) ¹	Exploration Target (Mt) ²
Nine Foot	78	6 – 10
Six Foot	34	7 – 13
Five Foot	-	15 – 24
Total	112	28 – 47

- 8 historic NCB holes + 4 holes drilled by NAE in 2013
- Over 100km seismic lines
- Within accepted underground mining depths and minable thicknesses
- Independent estimate (Palaris)

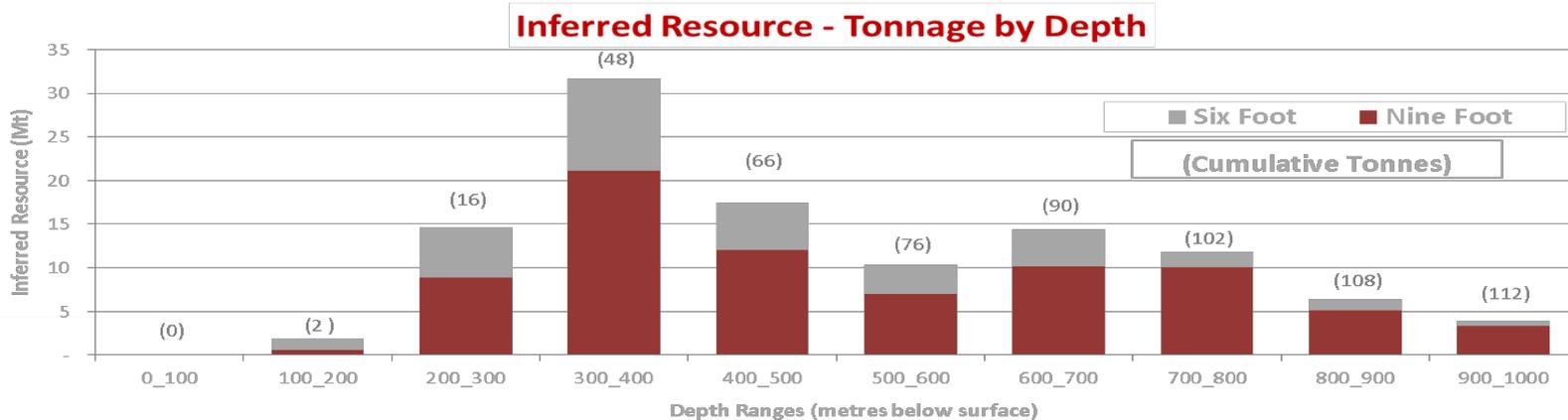
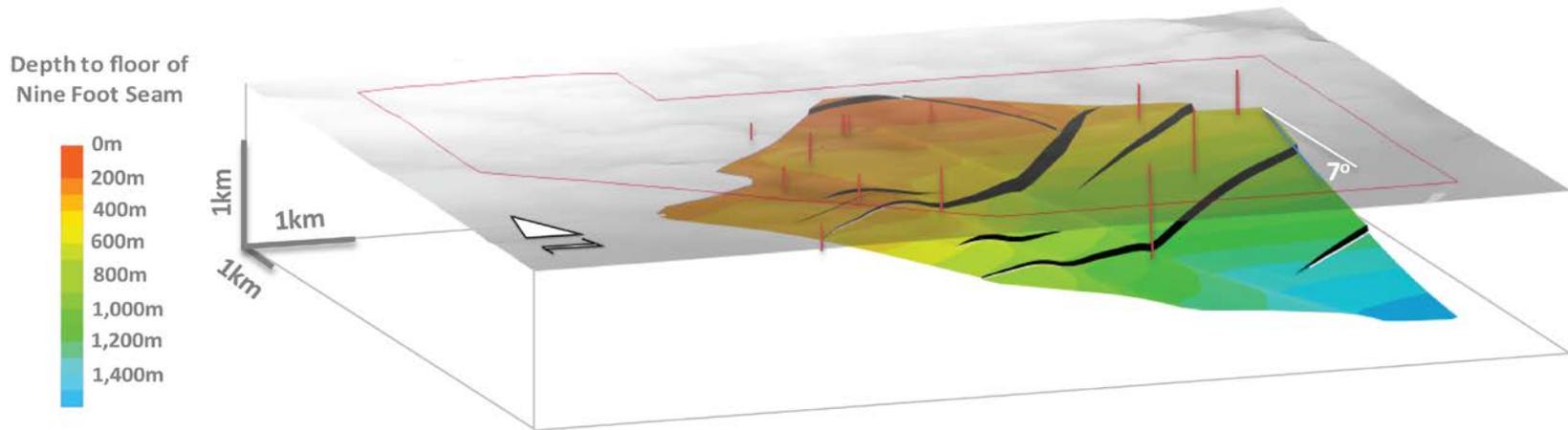


¹ Resource and Exploration Target constrained by 1,000m depth and 1.2m min thickness

² Exploration Target additional to Inferred Resource

Platform – Nine Foot Seam Depth Profile

- Attractive depth, dip (average 7°) and seam thickness (1.5 -2.2m) for underground mining
- Initial planning indicates workable mining panels between known faults
- Shallow coal - 66Mt Inferred Resource from 180m to 500m depth



Product – Low Ash Coking Coal

Clean Coal Analysis (Air Dried Basis)

Hole	Clean Coal Yield ¹	Inherent Moisture	Ash	Volatile Matter	Sulphur	CSN	Phos.	Gieseler Max Fluidity	Calorific Value	RoMax
	%	%	%	%	%		%	DDPM	Kcal/kg	%
LCL-004 Nine Foot	89	3.2	3.1	33.8	1.26	7.0	0.003	TBA	7,951	TBA
LCL-001 Nine Foot ²	84	3.6	3.5	34.5	1.36	7.5	0.008	3,400	7,850	0.83
LCL-001 Six Foot	77	3.9	4.0	34.7	1.82	7.0	0.034	1,400	7,750	0.83

- Results indicate potential to produce attractive **low ash coking coal** at a **high yield**
- Clean coal analysis within UK steel mills specification range for high vol. coking coal

¹ Clean coal composite results are from LCL-001 1.4 floats and LCL-004 1.35 floats

² Includes coal only i.e. stone inter-bands excluded

Proximity – UK and Western Europe

- Adjacent rail with connections to UK steel mills, coke plants and export ports

2012 Coking Coal Imports:

- UK 4.8Mt
- West Europe 22.9Mt
- **Total 27.7M**

2012 Suppliers to UK and Western Europe:

- Australia 40%
- USA 38%
- Other 22%

Proximity to market means:

- ✓ Reduced freight cost
- ✓ Reduced delivery time
- ✓ Reduced inventory
- ✓ Reduced coal deterioration
- ✓ Increased security of supply



TRAVEL DISTANCE TO ROTTERDAM



Program



- Second phase of drilling to commence in early January – Converting inferred to indicated resource
- Scoping study commenced – delivery in mid 2014

Lochinvar Coking Coal Project

“A New Age of coking coal for the UK”

Gary Fietz, Managing Director
New Age Exploration Limited
Telephone: + 61 3 9620 9931
Email: info@nae.net.au
Web: www.nae.net.au

NEW AGE Exploration Limited