

*Lochinvar – “A major new
coking coal project”*

Investor Presentation
June 2012



NEW AGE Exploration Limited

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Information in this document that relates to Mineral Resources and Exploration Targets is based on information compiled by:

UK: Dr William Hatton (C.Geol – Geological Society of London) to qualify as a Competent Person, as defined in the 2004 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Dr Hatton consents to the inclusion in the documents of the matters based on his information in the form and context in which it appears. Dr Hatton is a Principal Coal Geologist with SRK Consulting (UK) Ltd.

Colombia: Dr Frederick Smith and Bill Hotter, who is a Fellow of the Institute of Materials, Minerals and Mining. Dr Smith is a Director and Shareholder of Aurora Energy S.A. and the Managing Director and Principal Consultant of FWS Consultants Ltd. Dr Smith 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 2004 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Dr Smith consents to the inclusion in the documents of the matters based on his information in the form and context in which it appears. The potential quantity and grade of the exploration targets are conceptual in nature as there has been insufficient exploration conducted to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.

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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.

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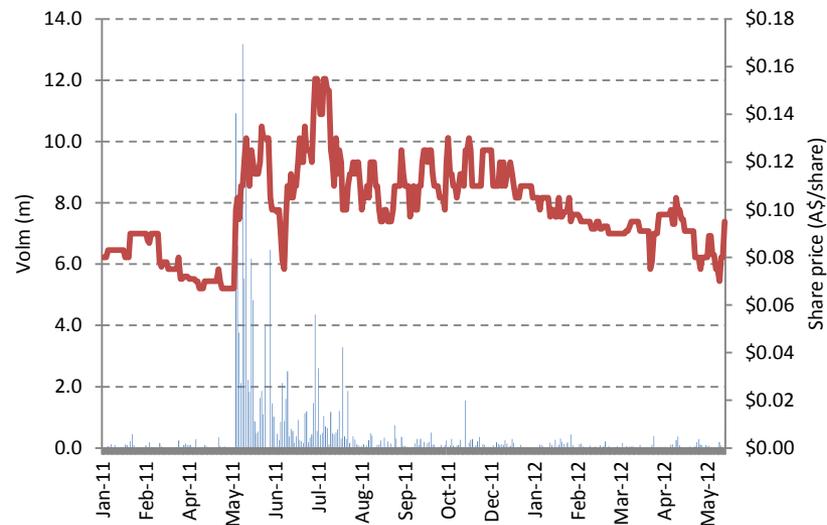
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NAE - CORPORATE PROFILE

Corporate Snapshot

ASX Code	NAE
NAE share price (as at 14 June 2012)	A\$0.095
Total shares on issue	142.9m
Unlisted options on issue ¹	19.15m
Market capitalisation	A\$13.6m
Cash (as at 14 June 2012)	A\$4.1m
¹ Exercisable at A\$0.10 - A\$0.25, on or before 31 March 2013 and 21 July 2014	

Share Price Performance



Board of Directors

Edwin Stoyle	Chairman
Gary Fietz	Managing Director
Gavan Rice	Non Executive Director
Mike Amundsen	Non Executive Director
Adrien Wing	Executive Director, Company Secretary

Top Shareholders

Mr Chee Siew Yaw	19.8%
Resource Capital Fund V L.P.	11.6%
Penleigh Banner Pty Ltd	9.3%
Top 20 Shareholders	67.2%
Management & Directors (fully diluted basis)	12.2%

NAE COAL PROJECT PORTFOLIO

United Kingdom

- **Lochinvar Coking Coal Project**
 - 67km² licence on Scottish / English border granted in June 2012
 - **330-410Mt** potential coking and PCI coal exploration target

Colombia

- **Terranova Coking Coal Project (Central Colombia)**
 - Concession 887T (3.6Mt hard coking coal JORC resource)
 - Adjacent Concessions (30-58Mt hard coking coal exploration target)
 - Targeting production in 2014 subject to permitting
- **Thermal Coal Projects in world-class Cesar Basin**
 - La Miel Thermal Coal Project (50-200Mt UG export thermal coal exploration target)
 - Cesar Thermal Coal Project (200-800Mt UG export thermal coal exploration target)



Lochinvar Coking Coal Project, UK

LOCHINVAR COKING COAL PROJECT - INTRODUCTION

Lochinvar

Sir Walter Scott

*O young Lochinvar is come out of the west,
Through all the wide Border his steed was the best;
And save his good broadsword he weapons had none.
He rode all unarm'd, and he rode all alone.
So faithful in love, and so dauntless in war,
There never was knight like the young Lochinvar*



Lochinvar Coking Coal Project

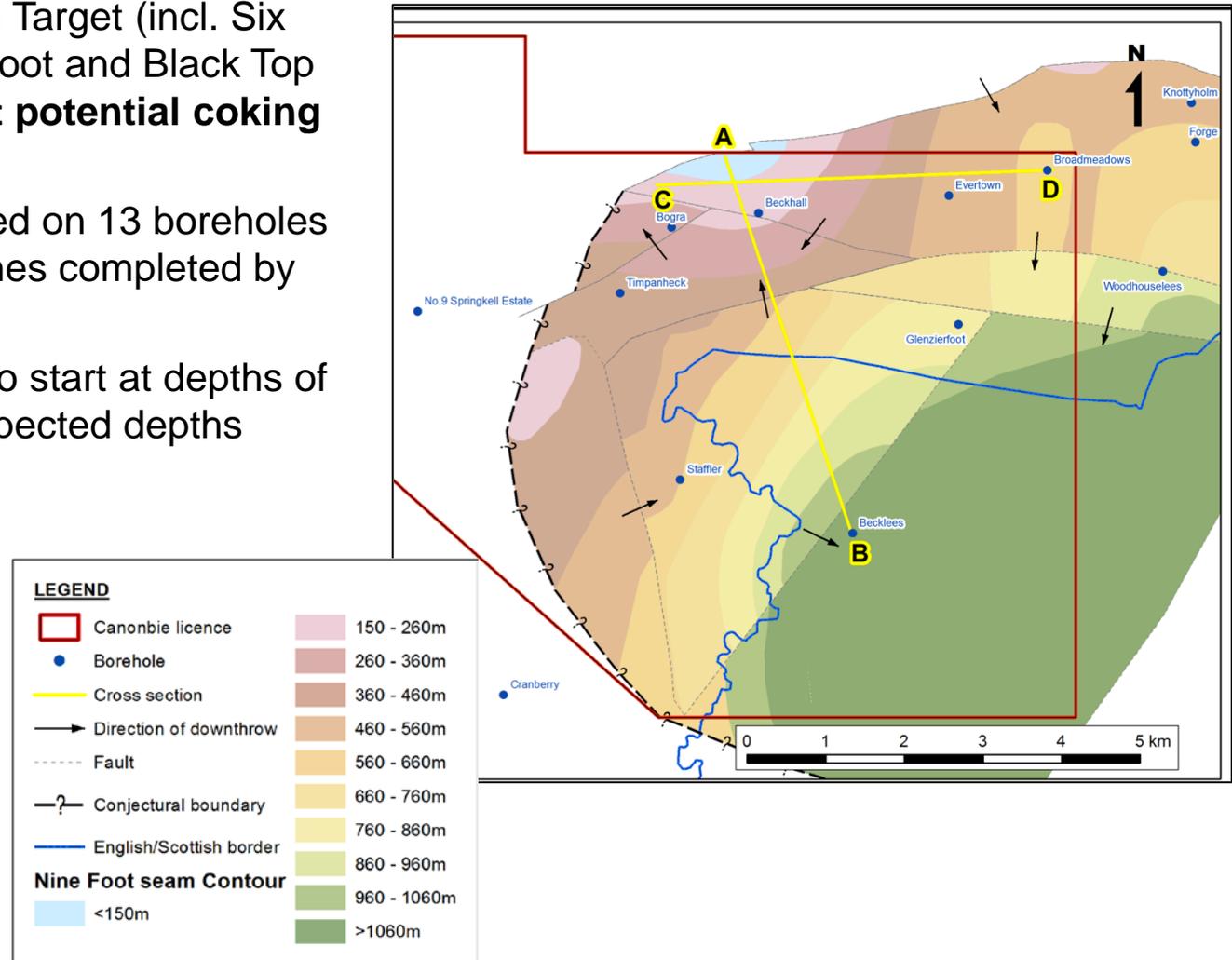
- Located 21km north of Carlisle

BACKGROUND

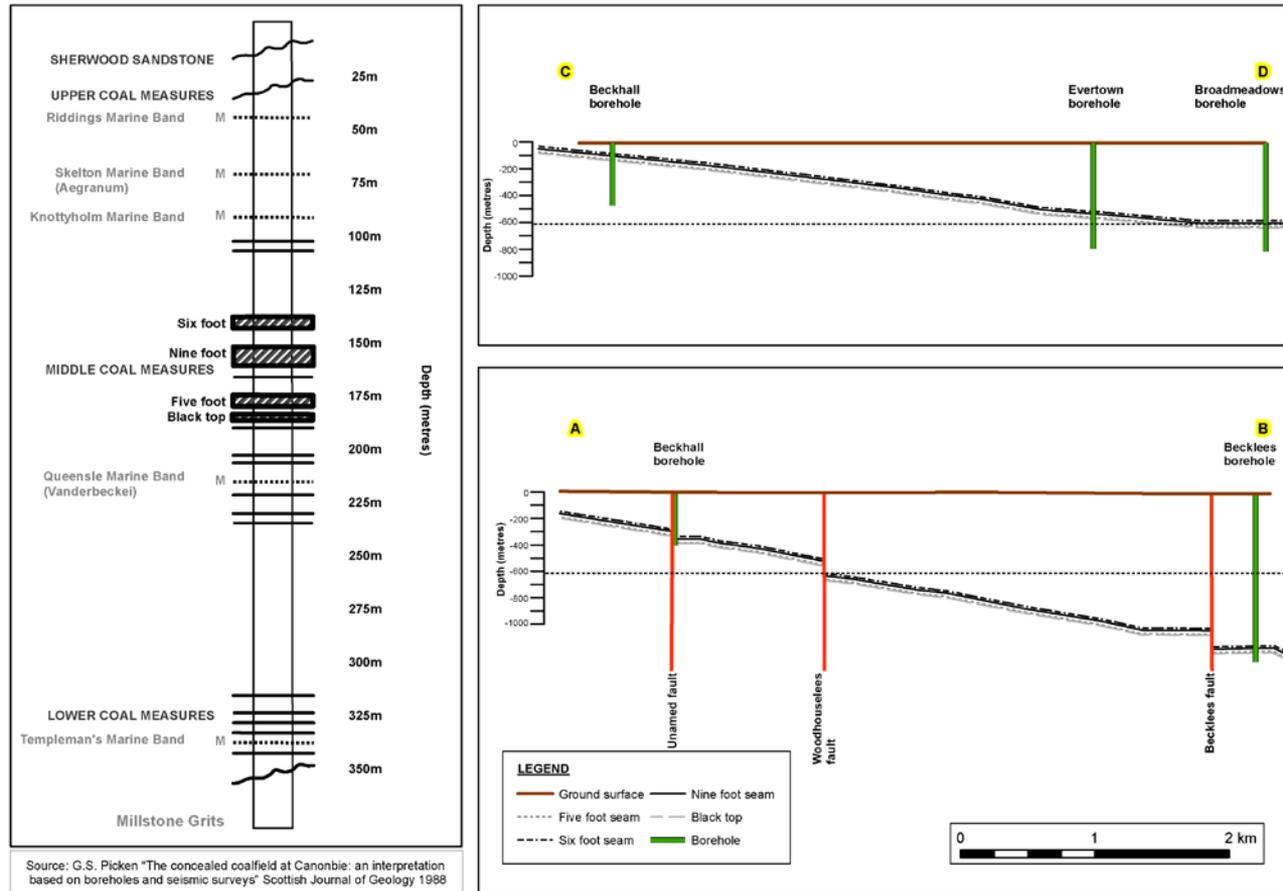
- Historic exploration by NCB at Canonbie coalfield 1950's -1980's proved existence of the coal previously mined at Rowanburn Colliery (closed 1922)
- Canonbie coalfield discovered at a time of major decline in UK coal industry:
 - 1984 NCB announce closure of 20 mines
 - 1984-85 UK miners strike
 - 1988 G.S. Picken publishes results of Canonbie coalfield exploration
 - UK Coal industry in decline for following two decades
 - Undeveloped Canonbie coalfield stays within Coal Authority (prev. NCB)
- 2011 – Opportunity identified by NAE internal BD team
- June 2012 – Lochinvar Coking Coal Project licence granted to NAE by CA

SEAM CONTOUR AND BOREHOLE LOCATION PLAN

- Conceptual Exploration Target (incl. Six Foot, Nine Foot, Five Foot and Black Top seams) of **330 - 410 Mt potential coking and PCI coal**
- Exploration Target based on 13 boreholes and 55km of seismic lines completed by the NCB
- Coal seams expected to start at depths of 100m from surface. Expected depths range from;
 - 4% <200m
 - 22% 200m-400m
 - 20% 400m-600m
 - 15% 600m-800m
 - 39% >800m



CROSS SECTIONS AND STRATIGRAPHIC COLUMN



- Multiple seams including the Nine Foot Seam with estimated average thickness 2.0m
- Shallow dips 5° to 10°
- Mining conditions likely to be suitable for longwall and continuous miner operations

LOCHINVAR COAL QUALITY

- High volatile, low ash, high CV coal with high swell index expected based on results of previous drilling:

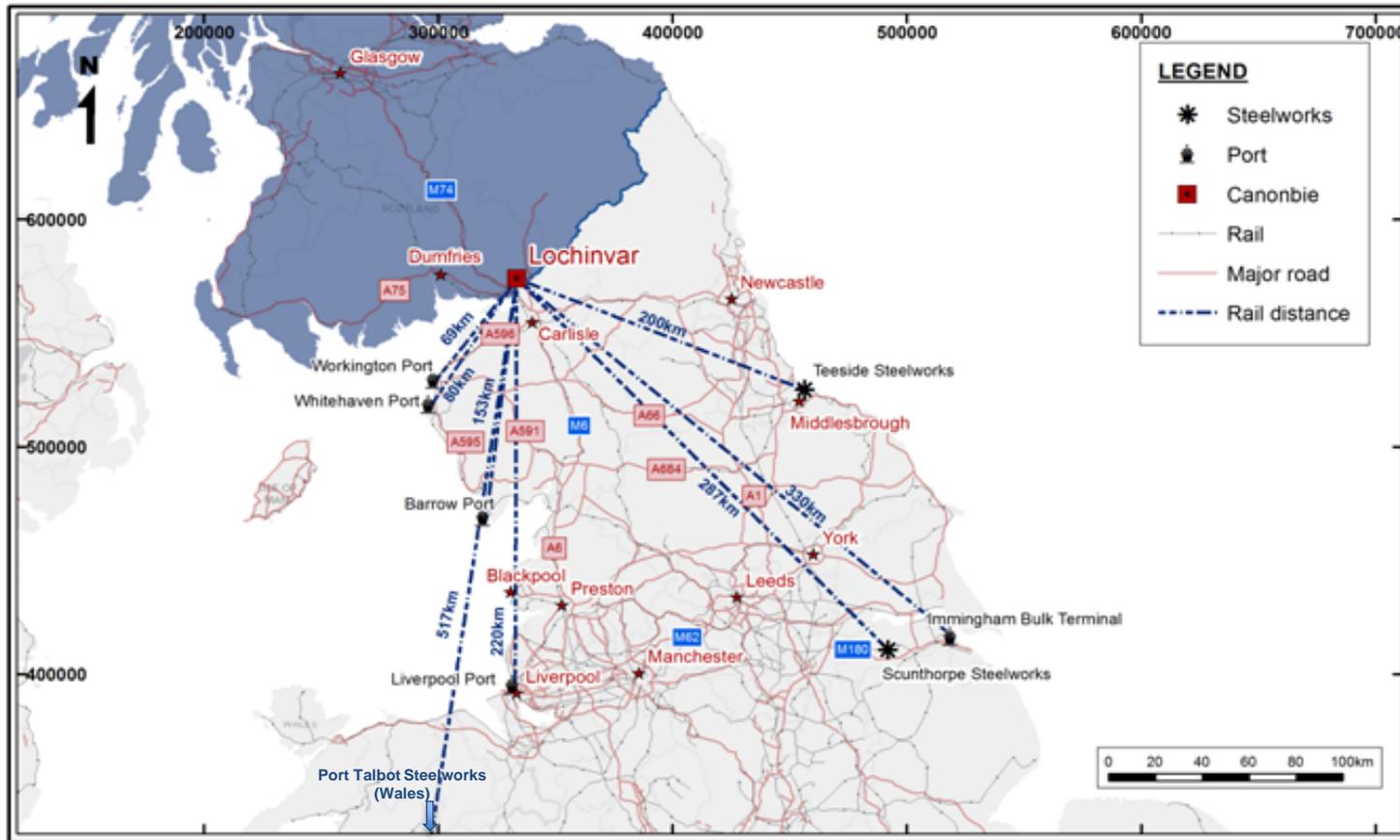
Seam	SG	Coal Thickness (m)	Proximate Analysis (adb)				Gross CV(adb) kcal/kg	Grey King	Swell
			Ash %	Sulphur %	VM%	Moisture%			
Six Foot	1.35	1.5	7.0	2.5	34.0	3	7,223	G2	8
Nine Foot	1.35	2.0	7.5	2.5	35.4	3	7,778	G6	8
Five Foot	1.35	1.3	5.8	1.2	33.3	3	7,656	G4	8
Black Top	1.35	1.0	9.3	3.3	33.8	3	7,278	G6	8

- Modest to high sulphur - Significant portion of pyritic sulphur which is potentially removable via washing
- Chlorine levels 0.3-0.6 %
- A combination of washing and customer blending is expected to result in Lochinvar producing a high value-in-use coking coal for European steel mills

Preliminary assessment by SRK indicates Lochinvar may be able to produce a coking coal at least in the semi-hard to hard coking coal range

LOCHINVAR INFRASTRUCTURE

- Close proximity to all major infrastructure
- Major London to Glasgow railway and London to Glasgow motorway **within 16km**



POTENTIAL MARKETS

- Europe currently imports ~46 Mtpa coking coal
 - ~76% sourced from distant suppliers (e.g. Australia, Canada and US)
- UK imports ~8mtpa coking coal
- 2011 UK Landed prices:
 - ~US\$280/t for Australian and Canadian supplies
 - ~US\$250/t for US supplies
- Advantage to European buyers of local sources in smaller delivery parcels
 - Akin to iron ore from Sweden and Norway



LOCHINVAR WORK PROGRAM

- Undertake comprehensive review of Lochinvar historic exploration data
 - Reprocess 55km seismic data
 - Investigate missing coal analysis data (7 boreholes)
- Commence drilling program targeting JORC resource within one year
- Establishment of project team underway and initiating exploration program
- Permitting requirements currently under review



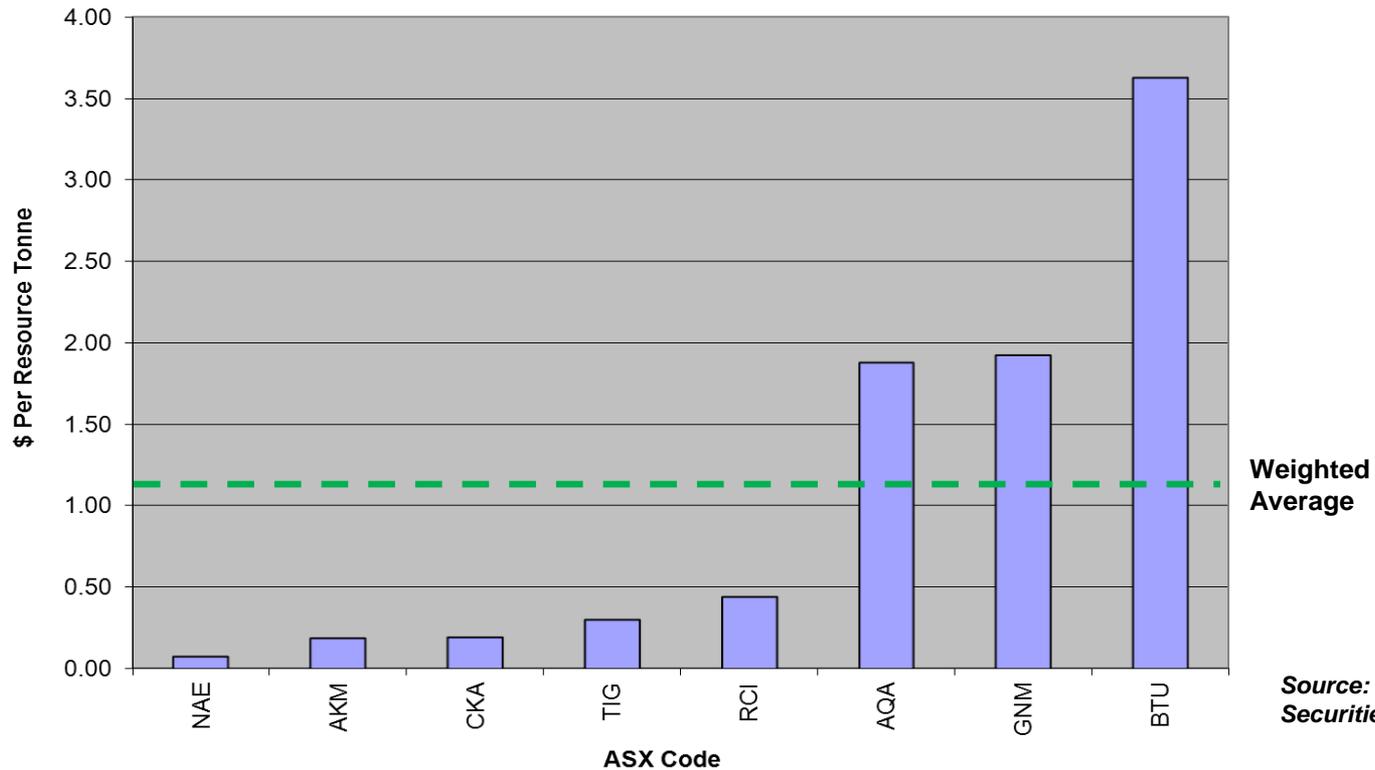
Lochinvar Area



Historic Rowanburg Colliery (NE of Lochinvar)

PEER COMPARISON - ASX COKING COAL COMPANIES

EV \$ / Resource Tonne



- Only 25% of NAE's coking coal Conceptual Exploration Target included (Lochinvar 92Mt, Terranova 15Mt)
- Average EV/t of peer companies is A\$1.09/t. NAE EV/t is A\$0.08/t.
- NAE has current market capitalisation of A\$13.6m.



Colombian Projects

NAE'S COLOMBIAN STRATEGY

1. Delivery of existing Coal Projects

- Three coking coal and two thermal coal acquisitions completed in 2011
- **Terranova Project – Targeting long term production from 2014**
 - Concession 887T (3.6Mt hard coking coal JORC resource)
 - Adjacent Concessions (30-58Mt hard coking coal exploration target)
 - Demonstrate value creation through first mechanised UG mining in Colombia
- **Cesar Basin export thermal coal projects**
 - La Miel Thermal Coal Project (50-200Mt UG export thermal coal exploration target)
 - Cesar Thermal Coal Project (200-800Mt UG export thermal coal exploration target)

2. Targeted Coking Coal Acquisitions

- Targeting coking coal opportunities with attractive geology and infrastructure
- Strong project team and local partner (Aurora Energy) in Bogota
- Pipeline of new opportunities under assessment

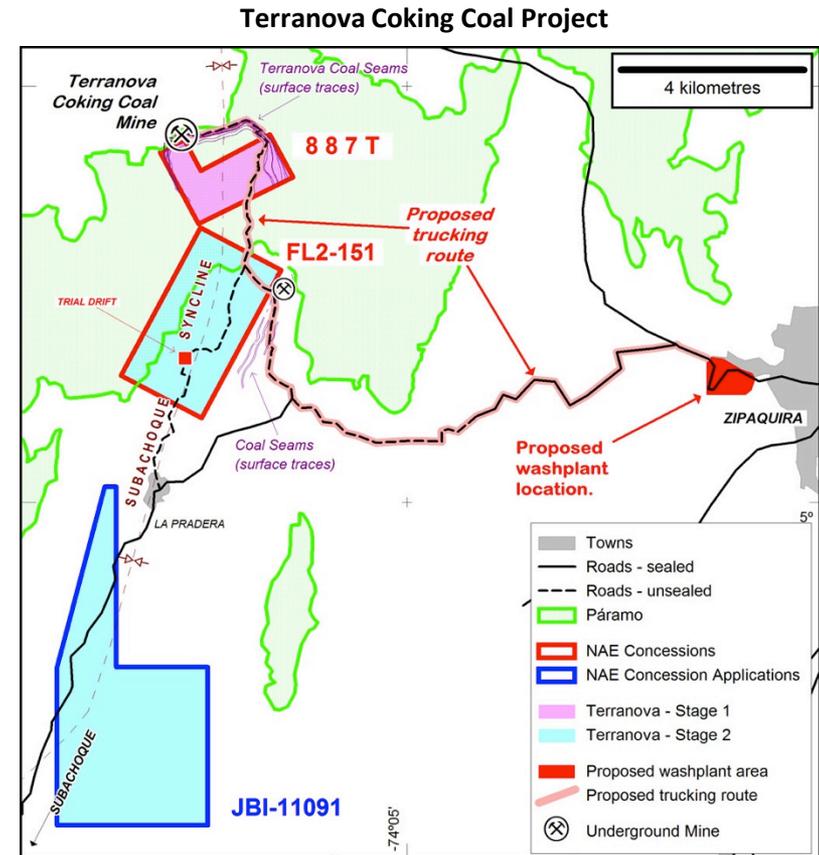
TERRANOVA COKING COAL PROJECT

Targeting Long Term Production

- **887T Concession**
 - 3.6Mt JORC Resource
 - Progressing approval of mine extension
 - Feasibility Study well progressed
- **FL2 -151 Concession**
 - 10-18Mt hard coking coal exploration target
 - Progressing permitting to commence drilling
- **Targeting long term production of 0.5Mtpa commencing in 2014 and mine life >10 years**

Future growth (Application JBI-11091)

- Currently at concession application stage
- 20-40Mt hard coking coal exploration target

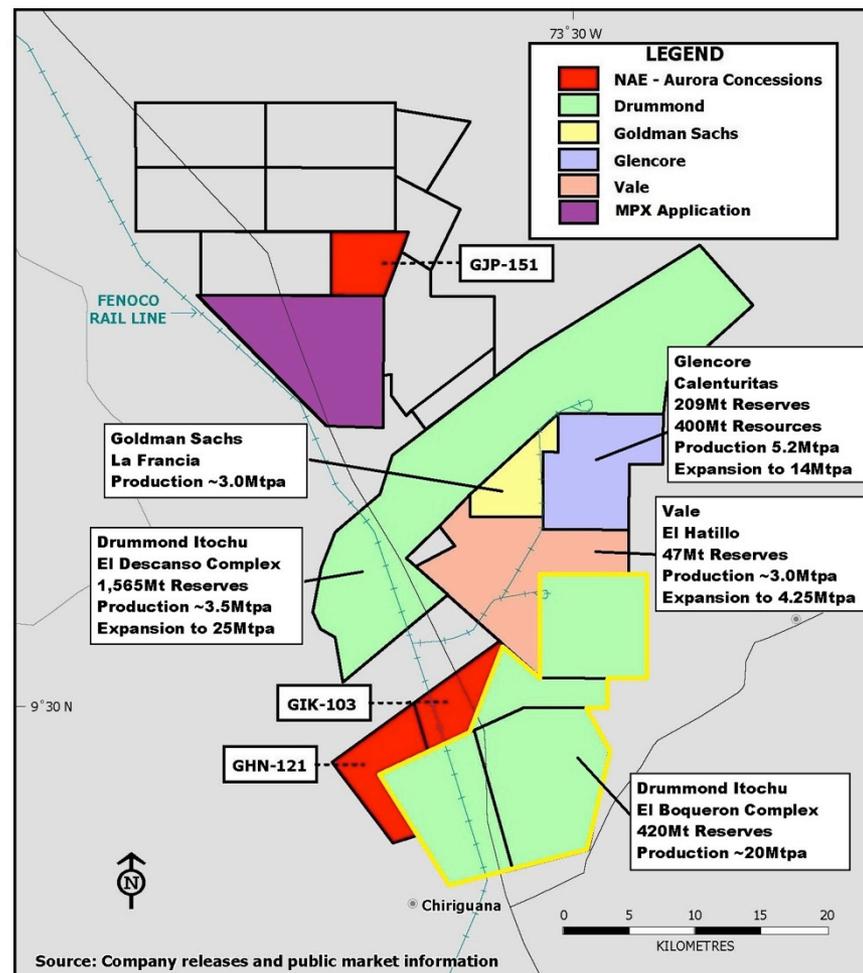


Total JORC Resource of 3.6Mt and Conceptual Exploration Target of 30 – 58Mt of Hard Coking Coal

CESAR EXPORT THERMAL COAL PROJECTS

- Cesar Basin contains multiple economic export quality seams 2-6m thick with total coal thickness up to 35m
- Significant corporate activity in Cesar Basin (Itochu acquired 20% of Drummond for US\$1.5B in June 2011, MPX, Vale sale process)
- La Miel Project (GJP-151)
 - **Exploration target of 50-200Mt** UG thermal coal
 - Seismic interpretation indicates depth to top coal seams of 400m – 800m
 - Phase One drilling program currently underway
- Cesar Project (GIK-103 & GHN-121)
 - **Exploration target of 200-800Mt** UG thermal coal
 - Seismic interpretation indicates depth to top coal seams of 850m – 1,200m

Corporate Activity in the Cesar Basin

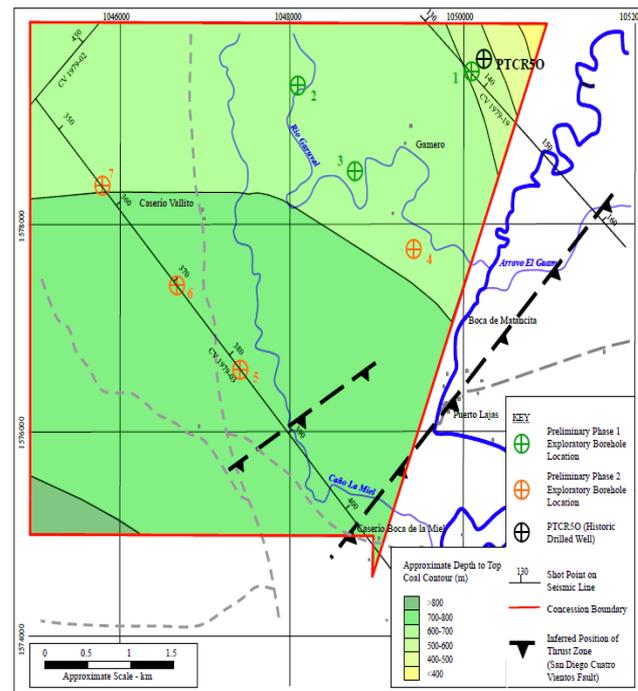


LA MIEL PHASE 1 DRILLING

- Drilling commenced (at depth of 60m on first hole on 12 June)
- Rains and flooding in the area have caused delays and re-location of Phase 1 holes
- Phase 1 will now include the following boreholes:

Borehole	Est. Completion
BH2	Mid August
BH5	Mid Oct
BH7	Late Oct (assumes second rig)

- Phase 1 Budget US\$1.6M



INVESTMENT CASE SUMMARY

1. Emerging global coking coal producer
2. Geographic diversity across UK and Colombia
3. Lochinvar Coking Coal Project - Commencing JORC drilling in 2012 (exploration target of 330Mt to 410Mt coking and PCI coal)
4. Terranova Coking Coal Project advancing towards long term hard coking coal production of 500Ktpa in 2014 and mine life of >10 years
5. La Miel Thermal Coal Project – Drilling currently underway (exploration target of 50Mt to 200Mt export thermal coal)
6. Building project pipeline – targeting acquisition of additional projects
7. Experienced management and project teams (Melbourne, Bogota, UK)

FOR FURTHER INFORMATION PLEASE CONTACT:

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Image: M3 Hard Coking Coal Seam, Terranova. Seam height approx. 1.6m