



Redmoor Project Update Presentation

Beer & Co Tin Conference, Melbourne 8 Nov 2017

ASX Release | 3 November 2017



New Age Exploration Limited (“NAE” or “the Company”) is pleased to announce that its Managing Director, Gary Fietz, will be presenting the attached presentation on the Company’s Redmoor Tin-Tungsten Project in Cornwall at the Beer & Co Tin Conference being held in Melbourne next Wednesday 8 November 2017 at 12:00 Noon.

More information on the conference and how you can register for free to attend are available on Beer & Co’s website:

<http://beerandco.com.au/conferences/>



NAME

**Redmoor Tin-Tungsten
Project Update**

**Beer & Co Tin Conference
8 November 2017**

Disclaimers & Competent Person's Statement

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.

Redmoor – Competent Person's Statement

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.

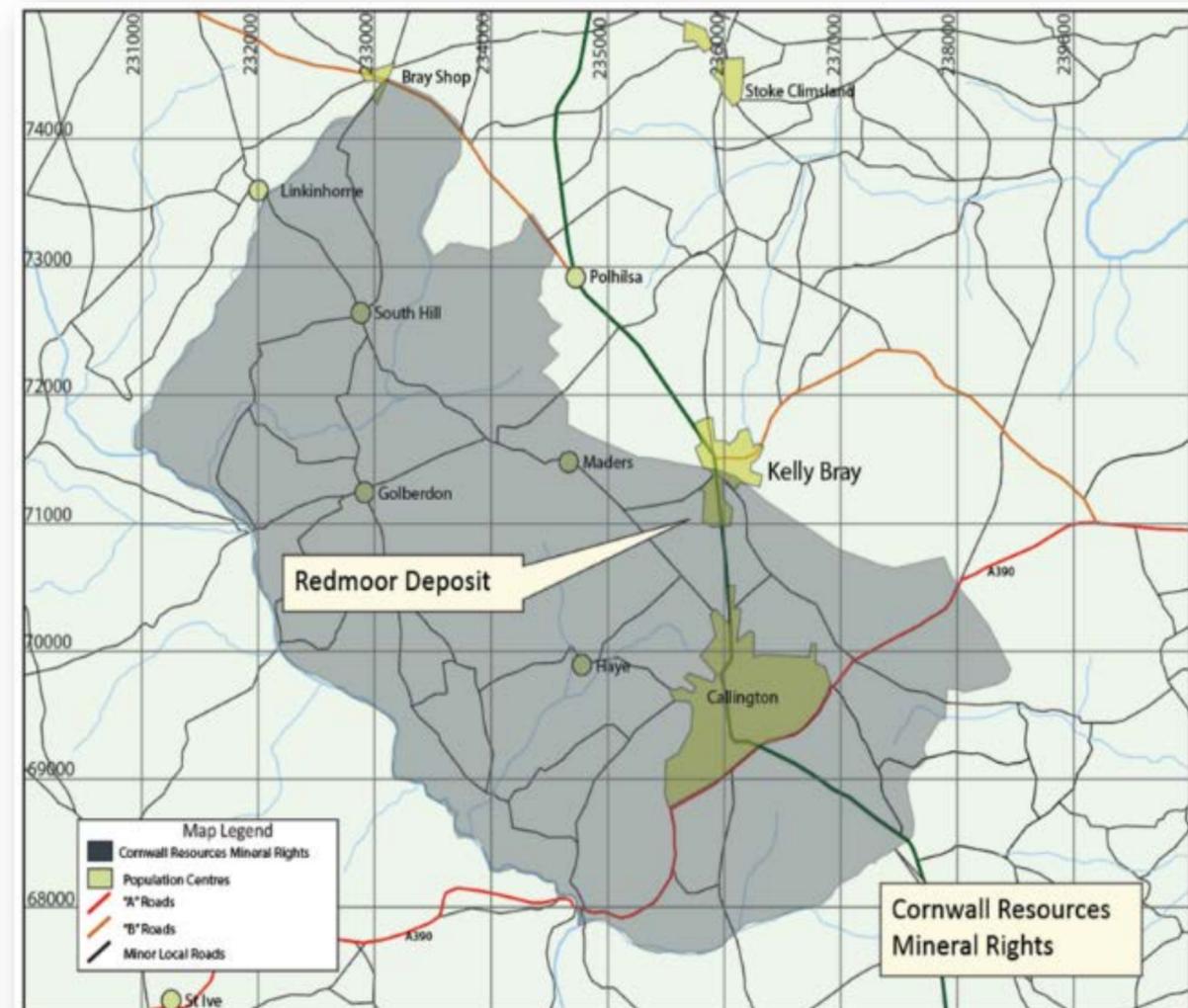
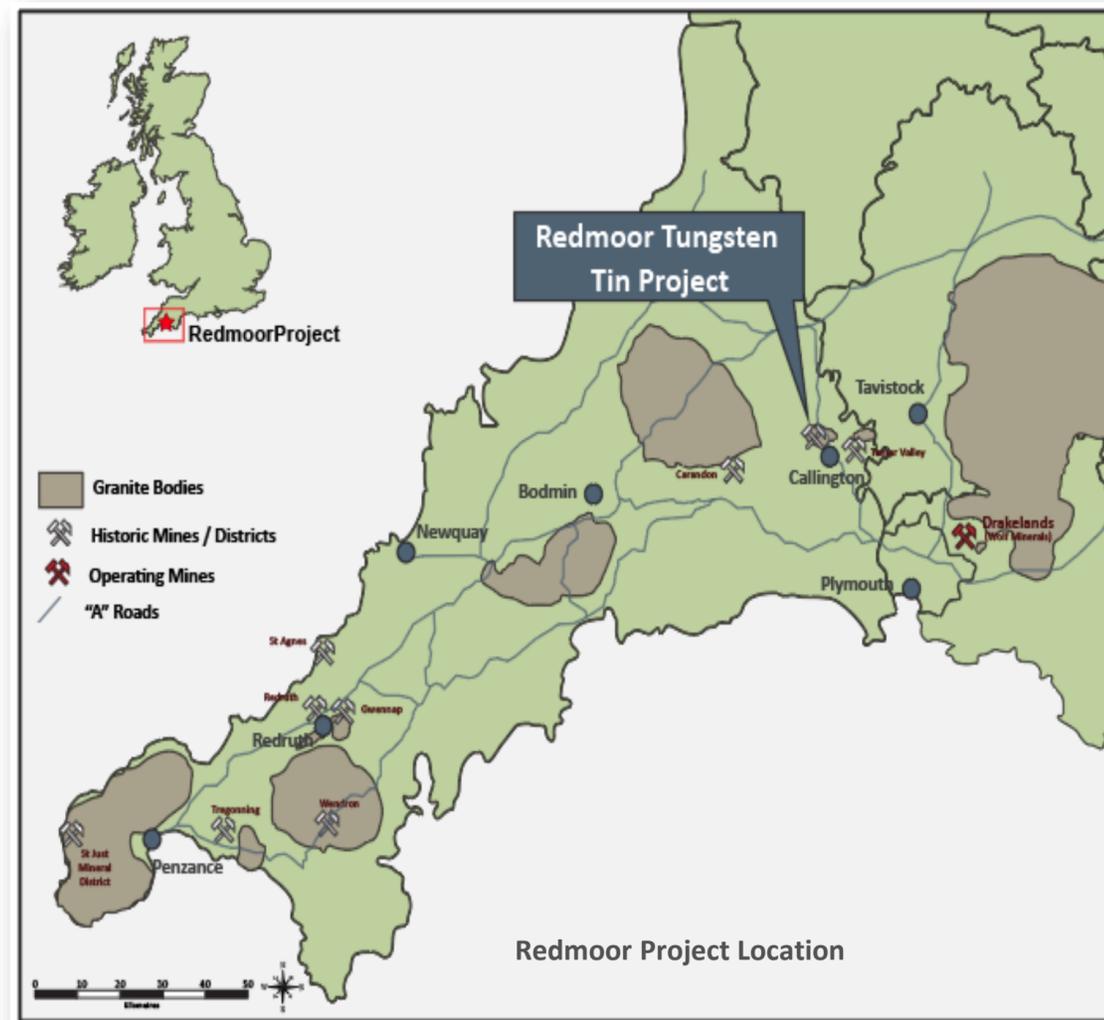
Cornwall Resources Limited



- Redmoor Project is owned by **Cornwall Resources Limited (CRL)** – a 50/50 Joint Venture between:
 - **New Age Exploration Ltd (NAE)**, ASX Listed
 - **Strategic Minerals plc (SML)**, AIM Listed
- SML earned a 50% interest in Redmoor for a £1.05M Earn In Payment completed in Feb 2017
- Earn In payment applied to 2017 Redmoor Drilling
- Targeting high-grade resource through combination of new drilling and building upon substantial previous data
- “Zero Harm” strategy - not compromising Health, Safety, Environment or Community

Redmoor Location and Licence

- World-class Cornish tin–tungsten–copper mining district
- Redmoor significant historic mine in Kelly Bray area, near Callington
- Modern operating mines in the region; Drakelands (tungsten) and china clay
- Other projects in the region - South Crofty and Cornish Lithium
- 23 km² of exploration rights covering a number of historic tin-tungsten-copper mines



The CRL team

- Strong local team, many of whom have links to SW England
- Exploration Manager - Brett Grist - Geologist, 19 years global experience
- Senior Geologist - James Blight - 10 years global exploration experience
- Community Advisor - Jeff Harrison - Mining Engineer, 40 years experience, including Operations Manager at nearby Wolf Minerals mine
- Junior Geologist and Field Hand both Camborne School of Mines, Cornwall graduates and locally hired
- Strong technical team
- Creating local employment



Community & Environment

- Minimising community and environmental impacts has been a key aim
- Positive community engagement throughout, resulting in good support
- 14 community meetings held since November 2016
- No complaints received
- Drilling required land access agreements with 15 landowners and a GPDO approval from Cornwall Council
- Creation of local employment
- Collaboration agreements with local Universities



Straw bale noise screen to minimise disturbance



Strong support from Callington Town Council

Redmoor – A Significant Historic Mine

- Redmoor mine - multiple historically-mined lodes
- Mining commenced 1700s and continued to 1943
- Intense activity at Redmoor and surrounds justified opening of a mineral railway line and station at Kelly Bray
- Redmoor was a significant mine, and features as the cover of Dines' (1956; Vol 2) guide to the Metalliferous Mining Region of South-West England



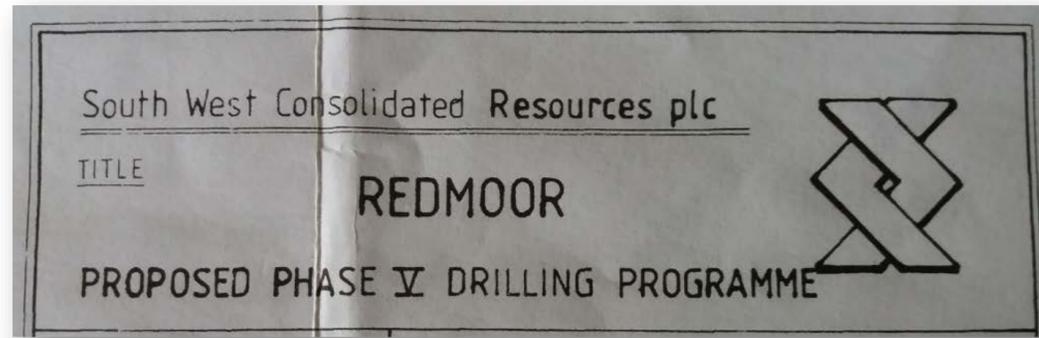
Redmoor Mine when in operation, circa 1920's



Redmoor Mine engine house pre- 1984 demolition

Modern Exploration – 1980's

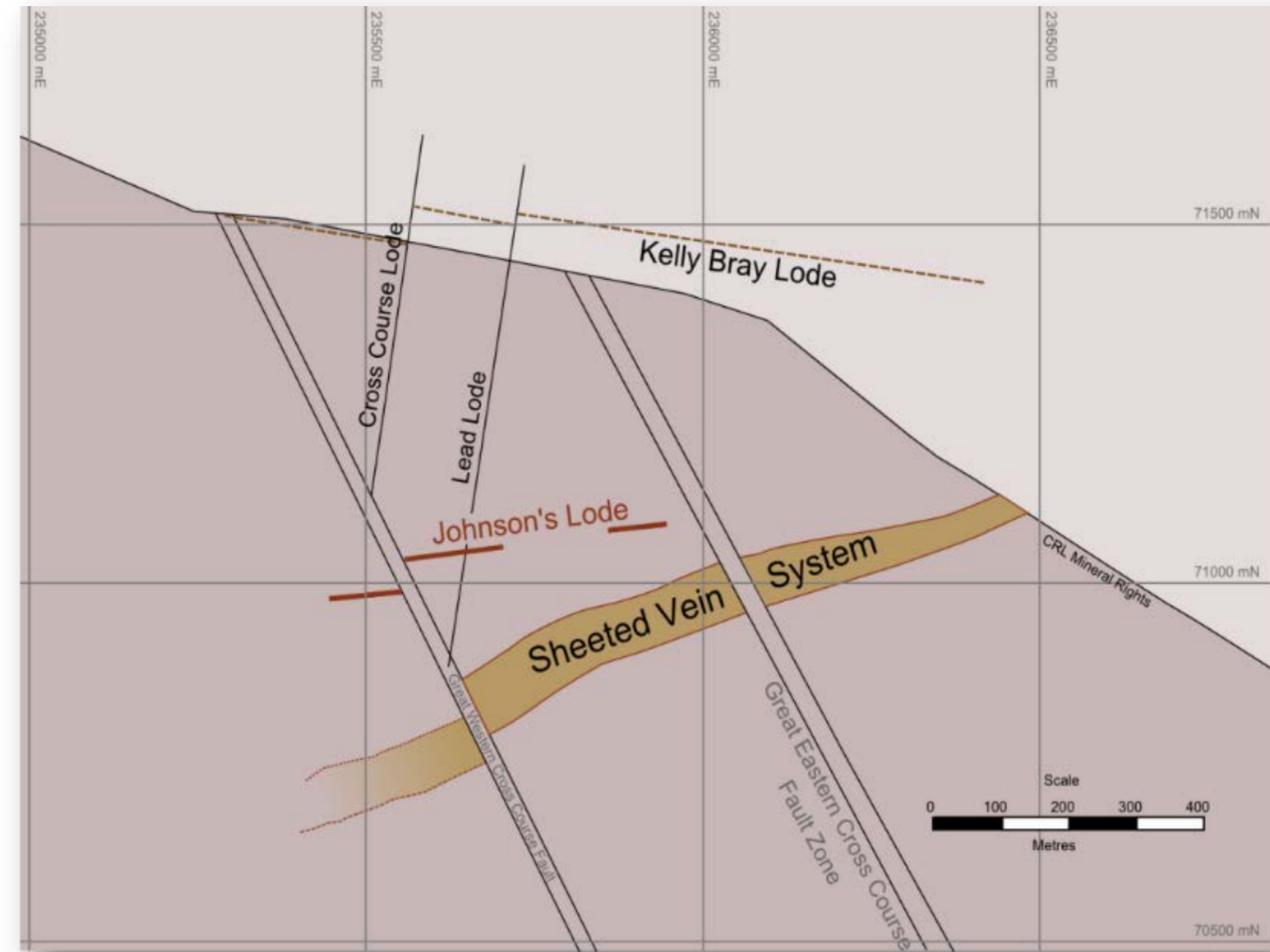
- In 1980, South West Consolidated Resources began work in the Redmoor area



- Work included a 35 hole (12,146m) diamond drilling campaign, and delineation of a maiden resource
- Metallurgical work indicated a coarse grained ore, amenable to recovery
- Planning focussed on an underground mine, a feasibility study was completed and planning applications prepared
- Falling tin prices saw work stop in 1985
- A high-quality and detailed database remains, as does some of the original core
- The database was digitised, and formed the starting point for CRL's involvement

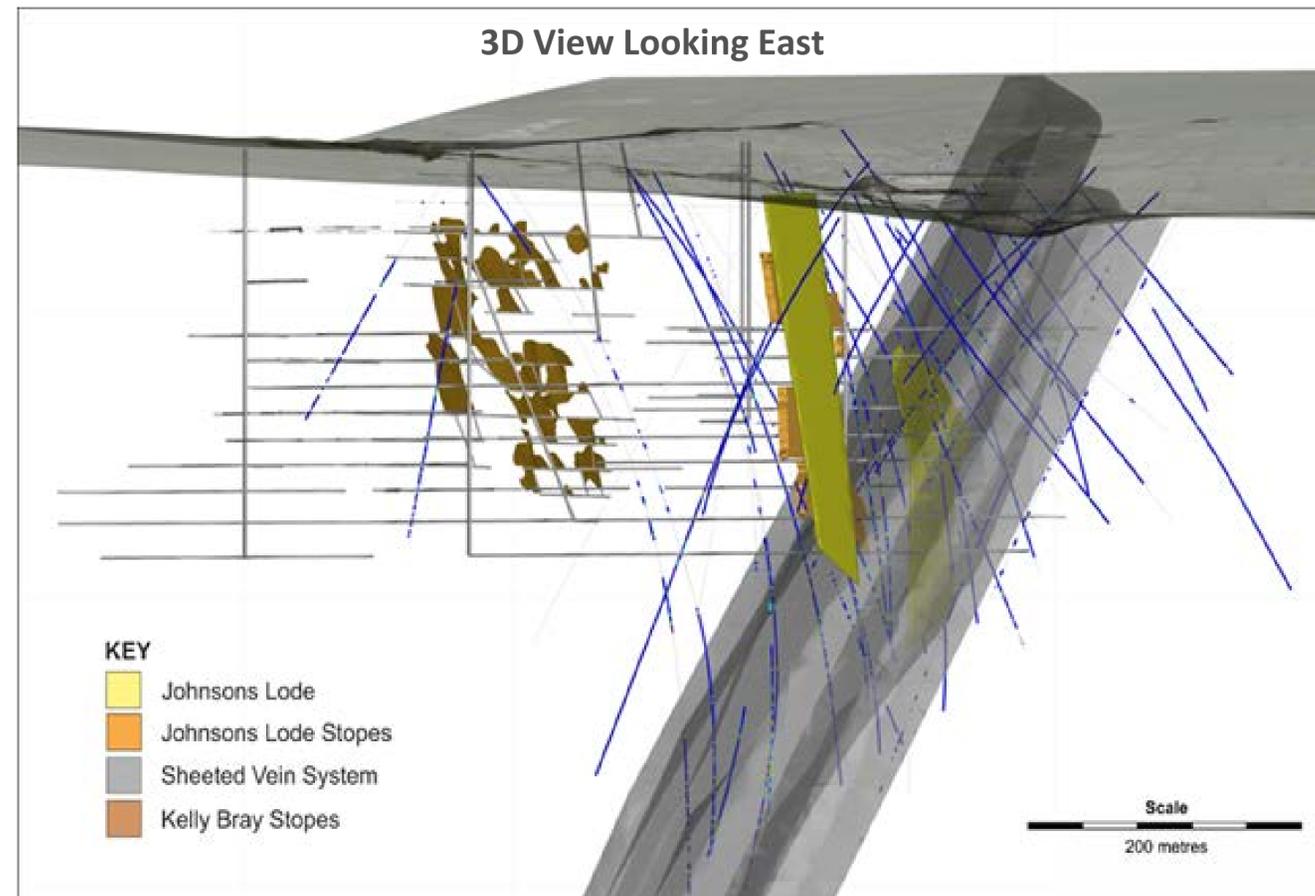
Geology & Mineralisation

- The host rock or 'killas', consists of Devonian slates and shales, west of the Kit Hill granite intrusion
- Redmoor area contains a number of mineral lodes and structures containing Sn, W, & Cu
- Johnson's Lode and Kelly Bray Lode were commercially mined in the past and offer further potential
- The previously unmined Sheeted Vein System (SVS) contains the broadest mineralisation
- The SVS also contains high-grade zones



Redmoor - 2015 Resource

2.3Mt High Grade Inferred Resource and 13.3Mt Total Inferred Resource ¹



Redmoor 2015 Inferred Mineral Resource Estimate ^{1, 2}

Description	Tonnage (Mt)	Sn (%)	WO ₃ (%)	Cu (%)	SnEq (%)
Johnson's Lode	0.8	0.55	0.36	0.78	1.37
Great South Lode	1.5	0.50	0.33	0.32	1.10
Sub Total – High Grade	2.3	0.52	0.34	0.48	1.19
Sheeted Vein System	11.0	0.14	0.12	0.28	0.42
Total	13.3	0.21	0.16	0.32	0.56

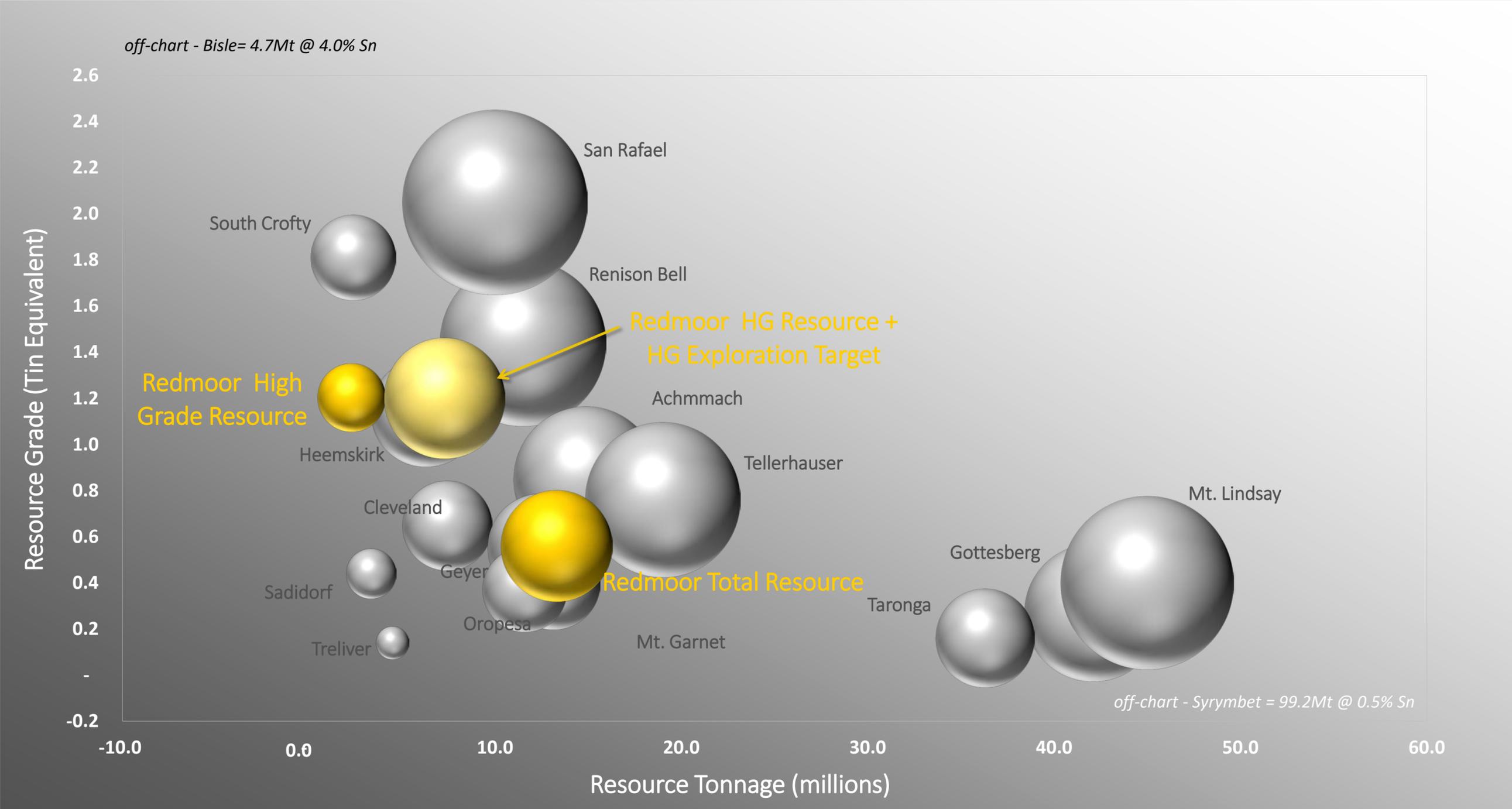
1. NAE Announcement - Redmoor Resource Update, 15 December 2015

2. Tin equivalent calculation notes; $Sn(Eq)\% = Sn\% * 1 + WO_3\% * 1.50 + Cu\% * 0.36$. Commodity price assumptions: WO₃ US\$ 37,000/t, Sn US\$ 23,500/t, Cu US\$ 6,700/t. Recovery assumptions: total WO₃ recovery 72%, total Sn recovery 68% & total Cu recovery 85% and payability assumptions of 79%, 87% and 87% respectively

- A resource upgrade is targeted for Q1 2018

Redmoor – Comparable Tin Projects

The Redmoor High Grade Resource is one of worlds highest grade new tin projects
 The 2017 drilling aims to upgrade the Redmoor High Grade Resource



(Bubble Size = Contained metal in-situ (tin equivalent using Redmoor SnEq factors on Slide 10))

CRL 2017 Drilling Program

- A two-rig drilling program commenced in March 2017
- Drilling completed 30 October; 20 holes for 7,046m
- Assay results now available for Phase 1 (first 15 holes)
- Phase 2 results (remaining 5 holes) expected by year end
- Objective of drilling has been to expand and upgrade the existing high-grade Redmoor resource
- Drilling initially targeted the high grade lodes
- Encouraging results from high-grade zones within the SVS exceeded expectations
- As a result the program was refocused on defining high-grade zones within the SVS
- Structural re-interpretation of SVS mineralisation underway; orientated drilling shows higher angle for veins



CRL 2017 Phase 1 Drilling Results - Significant Intercepts

The Highlight of the 2017 program has been a number of strong intercepts from high grade zones within the SVS and adjacent Kelly Bray lode including:

CRD007: 14.8 m @ 1.00 % SnEq from 245.7 m including 2.5 m @ 3.39 % SnEq from 257.9 m

CRD009: 17.5 m @ 0.68 % SnEq from 265.9 m including 3.1 m @ 1.97 % SnEq from 280.3 m

CRD009: 28.2 m @ 0.81 % SnEq from 298.8 m including 7.0 m @ 1.89 % SnEq from 317.5 m

CRD010: 11.1 m @ 0.57 % SnEq from 113.3 m including 3.1 m @ 1.19 % SnEq from 121.3 m

CRD013: 7.4 m @ 2.11 % SnEq from 298.7 m including 1.2 m @ 7.45 % SnEq from 298.7 m

CRD014: 7.8 m @ 1.52 % SnEq from 156.2 m including 2.1 m @ 3.05 % SnEq from 156.2 m

CRD015: 15.0 m @ 1.01 % SnEq from 312.0 m including 3.0 m @ 1.51 % SnEq from 312.0 m

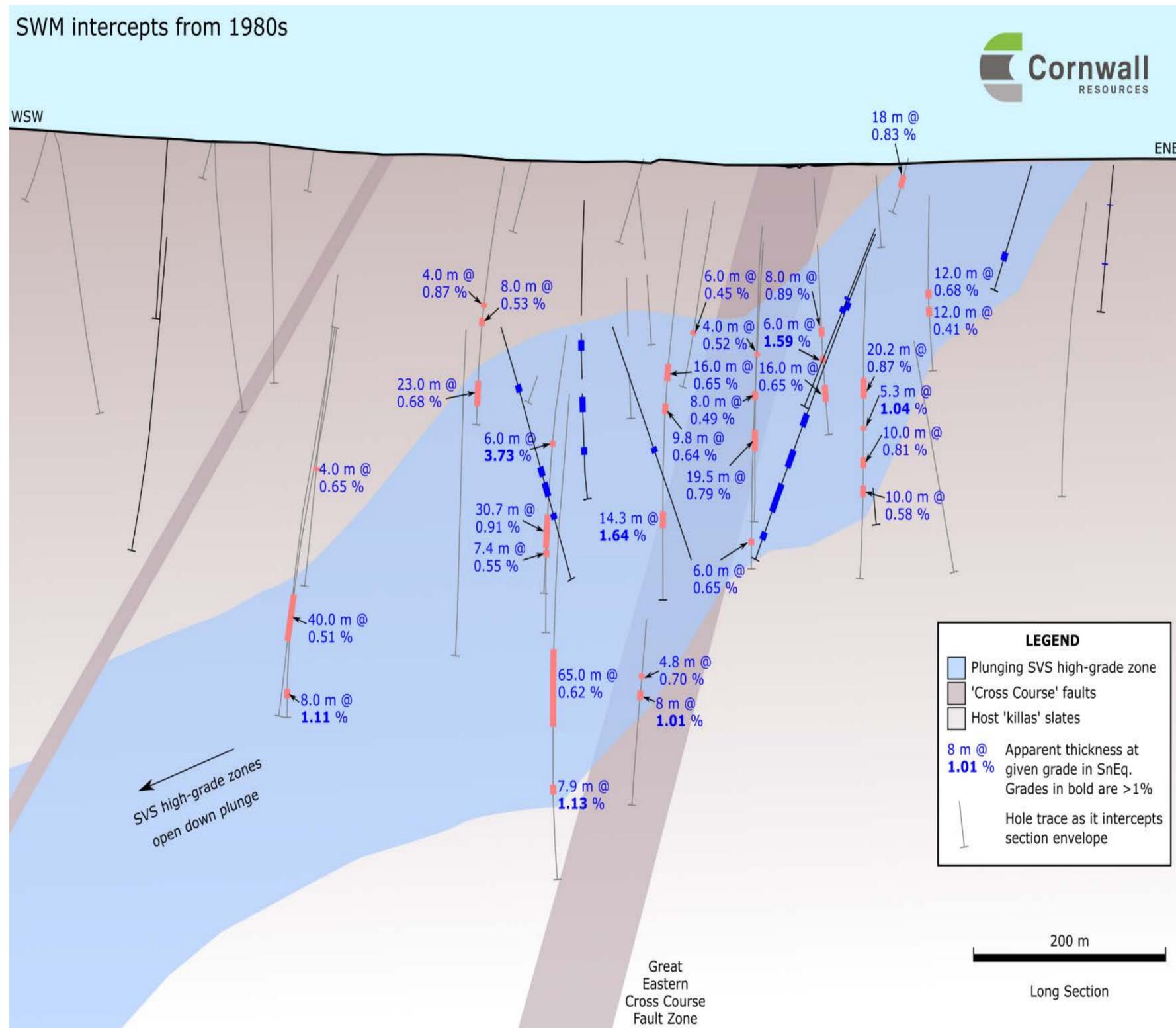
CRD015: 6.6 m @ 1.44 % SnEq from 343.7 m including 1.0 m @ 5.56 % SnEq from 343.7 m

CRD011: 0.75 m @ 4.18 % SnEq from 367.3 m (Kelly Bray Lode)

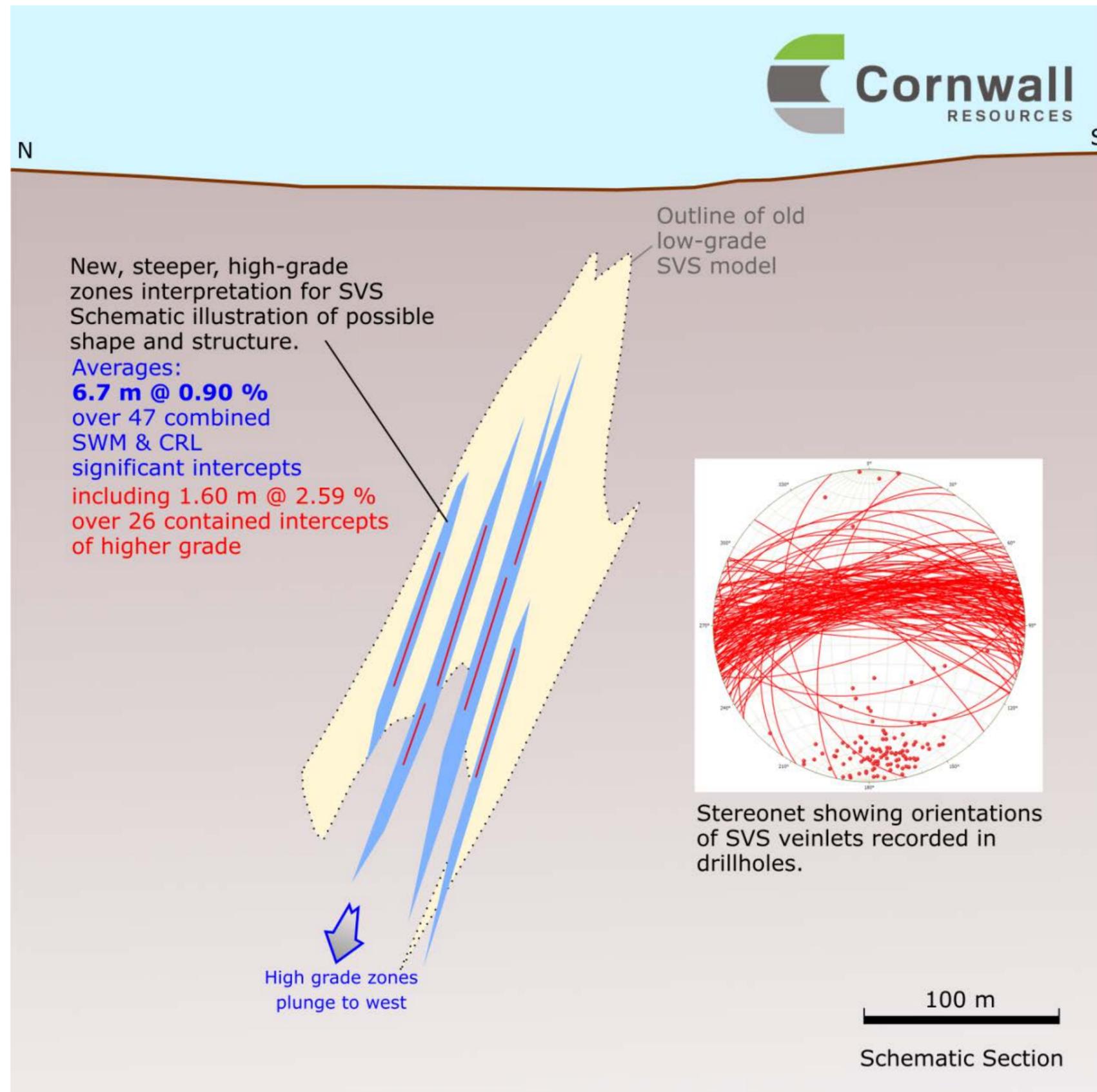
Notes:

1. Above are apparent thicknesses. Refer to NAE announcements dated 7 September 2017 and 1 November 2017 for estimated true thickness and further details on the above intercepts
2. Equivalent metal calculation notes; $Sn(Eq)\% = Sn\% * 1 + WO3\% * 1.43 + Cu\% * 0.40$. Commodity price assumptions: $WO3$ US\$ 33,000/t, Sn US\$ 22,000/t, Cu US\$ 7,000/t. Recovery assumptions: total $WO3$ recovery 72%, total Sn recovery 68% & total Cu recovery 85% and payability assumptions of 81%, 90%

Long section through the SVS showing main intercepts



Schematic diagram of high grade zones within SVS



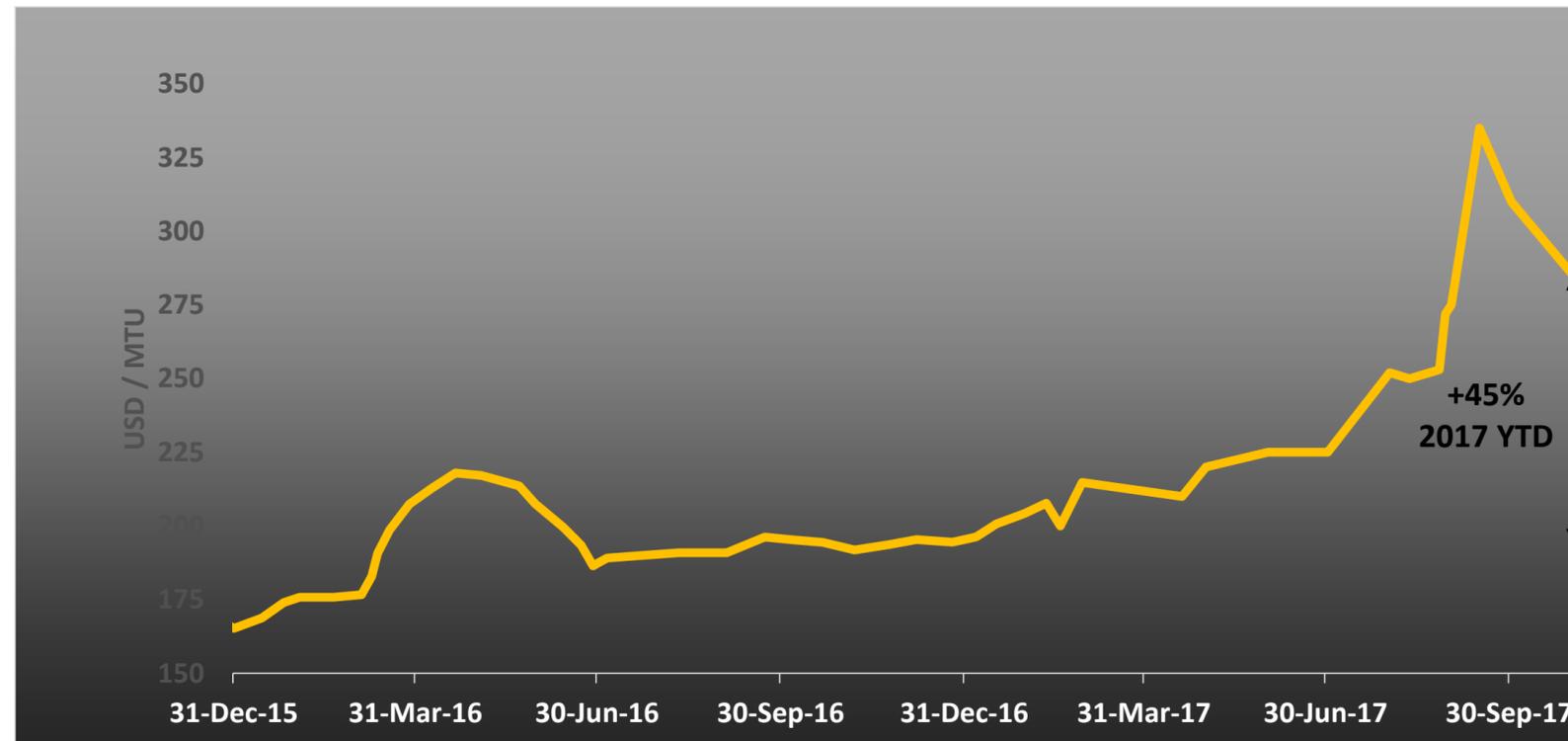
Next Steps

- Phase 1 and 2 Drilling (20 diamond holes, 7,046m) completed 30/10/17
- Phase 2 Results (5 holes) Q4 2017 – focussed on SVS High-Grade Zones
- Resource update Q1 2018

Activity	Sept '17	Oct '17	Nov '17	Dec '17	Jan '18	Feb '18	Mar '18
Results Remaining Ph. 1 & Ph. 2							
Resource Update							

Tungsten Outlook

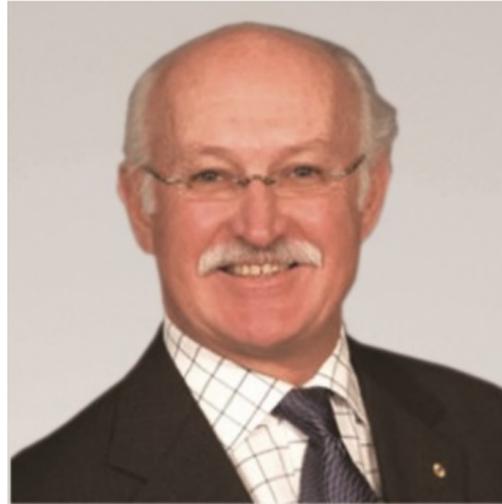
Tungsten has rallied 45% since start of 2017 with current spot price at ~US\$ 285 / mtu after reaching highs of ~US\$335 / mtu in September



- Tungsten is an indispensable commodity due to its unique properties including; the highest melting point of all metals (3422°C), a high density (19.3g/cm³ similar to gold) and hardness close to diamond
- China produces over 80% of world's tungsten
- Significant China supply cutbacks in August and September '17 due to regulatory tightening - environmental and safety issues and production quotas imposed
- EU classify Tungsten as a critical commodity
- Continued regulatory pressure on Chinese production and ongoing global demand growth for tungsten expected

NAE Corporate

Experienced Management Team and Supportive Major Shareholder (RCF 34%)



Alan Broome AM Chairman

A metallurgist with over 40 years' experience in the mining industry. In depth experience in coal mining, mining technology, equipment, services and research sectors. Extensive board experience with a number of listed and unlisted mining and mining technology companies.



Gary Fietz Managing Director

A mining executive with over 30 years' experience in exploration, business development and project evaluation. Extensive international experience in iron ore, coal, base metals and gold projects. A geologist with 21 years at BHP Billiton where he was previously VP Iron Ore Business Development.



Mike Amundsen Director

A corporate advisor with over 30 years' global experience in the resource industry. Previously Managing Director of FerrAus Limited, an ASX-listed company. 28 years' experience with BHP Billiton, holding numerous positions in business development, finance, planning and strategy.

	Unit	Current
NAE Share Price (2 November 2017)	A\$/share	0.008
Total Shares on Issue	Million	450
Market Capitalisation	A\$ Million	3.6
Unlisted options on Issue	Million	0
NAE Cash (at 30 September '17)	A\$ Million	1.30



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