



NEW AGE Exploration

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Address by Chairman and Proposed Managing Director

Address by Chairman

I have the pleasure of introducing Gary Fietz to you for the first time. I must say, it wasn't easy securing the services of someone of the ilk of Gary considering his experience and background, however that being said, Gary also understood the Company's focus and its aim at improving shareholder benefit and wealth.

Gary comes to the Company with a degree in geology who is a senior resources industry executive with over 22 years experience in all aspects of exploration, business development and project evaluation. His extensive international experience includes 21 years with BHP Billiton, primarily working in the iron ore business group.

Whilst at BHP, Gary also worked on other resources including coal, base metals and gold projects.

Most recently, Gary held the position of Project Director, West Africa for BHP Billiton Iron Ore where he was responsible for direction of exploration programs and project development of an advanced tier-one project within the region. Previously, he held the position of Vice President Iron Ore Business Development with responsibility for assessing global iron ore business development opportunities for BHP Billiton.

Gary has a broad range of commercial and technical experience including; exploration management, global iron ore and coal project targeting studies, acquiring early stage exploration projects, M&A transactions, divestments, joint venture agreements, project evaluation and project development.

The Board is excited about Gary's appointment which is already proving to be invaluable to NAE. To ensure that he hits the ground running, Gary commenced working for Company as a part time consultant in February 2010 and will continue to work in such a role until the rights issue to raise \$4.1M is fully subscribed. At this point, he will commence as our full time executive Managing Director. Gary's consultancy brief has been to commence assessment of resource projects and transaction targets for NAE. It has been a pleasure to have Gary working for the Company and it is exciting to see the progress he has already made in assessing potential resource project opportunities for our Company.

I would now like to welcome Gary to say a few words.

Address by Proposed Managing Director, Mr Gary Fietz

Thankyou very much Edwin and also to shareholders for your support.

It has been a pleasure to commence working with NAE as a consultant over the past few months. The board has made me very welcome and I am looking forward to commencing my full time executive appointment shortly when the rights issue is fully subscribed.

Given that much of my background has been in the iron ore sector, and the strong outlook for iron ore demand and price, it is no surprise that iron ore project opportunities are, and will continue to be, one of the areas I focus on at NAE.

Notwithstanding this, I am, and will continue to evaluate project opportunities in other commodities which have the potential to add value to NAE shareholders.

Our focus is more on identifying and acquiring projects that will maximise shareholder value, rather than a specific commodity (eg iron ore) or regional focus. We are also mindful of the need to balance project opportunity against risk in order to ensure that NAE's shareholders are not un-necessarily exposed to high levels project or country risk.

Currently we have a number of projects that have already passed initial screening and which we are now commencing to gear up for due diligence and commercial negotiations.

My goal is to deliver on NEA's strategic objective as quickly as possible; *"to focus on exploration activities with a view to identifying economically attractive mineral deposits of sufficient grade and size to provide sustainable returns to shareholders"*.

Please be assured that I am already working hard to generate projects which will deliver value as quickly as possible. When we are in a position to provide further detail on projects we will make announcements. It is important that we spend the necessary time in project assessment and selection in order to deliver long term value to shareholders.

Thankyou again for your interest in New Age Exploration, I look forward to meeting some of you after the meeting today and again in the future.