

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

New Age Exploration Ltd

ABN

65 004 749 508

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

1 +Class of +securities issued or to be issued

1. Ordinary shares (ASX: NAE)
2. Options exercisable at 10 cents on or before 31 March 2012 (ASX: NAEO)
3. Options exercisable at 10 cents on or before 31 March 2013

2 Number of +securities issued or to be issued (if known) or maximum number which may be issued

1. 42,705,505
2. 22,838,793
3. 16,500,000

+ See chapter 19 for defined terms.

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<p>3 Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)</p>	<ol style="list-style-type: none"><li>1. Same as existing ordinary shares</li><li>2. Options issued exercisable at 10 cents on or before 31 March 2012.</li><li>3. Options issued exercisable at 10 cents on or before 31 March 2013. (1,500,000 will vest when and if the volume weighted average price of the Company's fully paid ordinary shares for any thirty day period exceeds fourteen cents (\$0.14); 1,500,000 will vest when and if the volume weighted average price of the Company's fully paid ordinary shares for any thirty day period exceeds sixteen cents (\$0.16); 500,000 will vest within three months and 500,000 will vest within six months of employment date).</li></ol>
<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"><li>• the date from which they do</li><li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li><li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li></ul>	<ol style="list-style-type: none"><li>1. Yes</li><li>2. Upon exercise of options into ordinary shares, such will rank equally with existing ordinary shares</li><li>3. Upon exercise of options into ordinary shares, such will rank equally with existing ordinary shares</li></ol>
<p>5 Issue price or consideration</p>	<ol style="list-style-type: none"><li>1. \$0.085 (8.5 cents)</li><li>2. Nil (3,558,793 issued pursuant to rights issue and 19,260,000 issued pursuant to Underwriting agreement)</li><li>3. Nil</li></ol>

<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<ol style="list-style-type: none"> <li>1. Provide working capital for the Company's ongoing projects, operations and investigation of potential projects after payment of the costs of the Offer;</li> <li>2. 3,558,793 issued pursuant to rights issue and 19,280,000 issued pursuant to Underwriting agreement;</li> <li>3. Incentives and remuneration</li> </ol>						
<p>7 Dates of entering <sup>+</sup>securities into uncertificated holdings or despatch of certificates</p>	<p>7 May 2010</p>						
<p>8 Number and <sup>+</sup>class of all <sup>+</sup>securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="779 735 1063 777">Number</th> <th data-bbox="1063 735 1334 777"><sup>+</sup>Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="779 777 1063 819">96,400,000</td> <td data-bbox="1063 777 1334 819">Ordinary shares</td> </tr> <tr> <td data-bbox="779 819 1063 991">23,296,667</td> <td data-bbox="1063 819 1334 991">Options exercisable at 10 cents on or before 31 March 2012</td> </tr> </tbody> </table>	Number	<sup>+</sup> Class	96,400,000	Ordinary shares	23,296,667	Options exercisable at 10 cents on or before 31 March 2012
Number	<sup>+</sup> Class						
96,400,000	Ordinary shares						
23,296,667	Options exercisable at 10 cents on or before 31 March 2012						

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+ See chapter 19 for defined terms.

9	Number and <sup>+</sup> class of all <sup>+</sup> securities not quoted on ASX (including the securities in clause 2 if applicable)	Number	<sup>+</sup> Class
		16,500,000	Options exercisable at 10 cents on or before 31 March 2012.
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)		

## Part 2 - Bonus issue or pro rata issue

Part 2 not applicable

## Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities  
(tick one)

(a)  Securities described in Part 1

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

### Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35  If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders

36  If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional <sup>+</sup>securities setting out the number of holders in the categories

- 1 - 1,000
- 1,001 - 5,000
- 5,001 - 10,000
- 10,001 - 100,000
- 100,001 and over

+ See chapter 19 for defined terms.

37  A copy of any trust deed for the additional +securities

**Entities that have ticked box 34(b)**

38 Number of securities for which +quotation is sought

39 Class of +securities for which quotation is sought

40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

	Number	+Class
42	Number and +class of all +securities quoted on ASX (including the securities in clause 38)	

+ See chapter 19 for defined terms.

