



NEW AGE Exploration

Level 17, 500 Collins Street
Melbourne, VIC, 3000
Phone: 03 9614 0600
Fax: 03 914 0550

27 April 2010

ASX ANNOUNCEMENT

PRO-RATA RENOUNCEABLE RIGHTS ISSUE – CLOSURE, ACCEPTANCES AND SHORTFALL

New Age Exploration Limited (ASX: NAE) ("the Company") advises that pursuant to the Prospectus in respect of the Pro-Rata Renounceable Rights Issue ("the Rights Issue") dated 11 March 2010, the Rights Issue closed on 23 April 2010.

The Company advises that it has received acceptances and applications in respect of the following fully paid ordinary shares and that the following underwritten and remainder shares are yet to be taken up:

	Number of Shares
Acceptance of Entitlements	5,494,495
Underwritten Shares	48,200,000
Remainder (shortfall)	42,705,505

The total funds received from acceptances together with the underwritten amount are \$4,097,000. The Company has notified the underwriter of the shortfall in accordance with the Underwriting Agreement.

Further Information:

Yours sincerely

Adrien Wing
Director

For personal use only