

# NEW AGE EXPLORATION LIMITED

ABN 65 004 749 508

## NOTICE OF 2009 ANNUAL GENERAL MEETING

Notice is given that the 2009 Annual General Meeting of New Age Exploration Limited ("the Company" or "New Age Exploration") will be held at the Institute of Chartered Accountants, Level 3, 600 Bourke Street, Melbourne, VIC, 3000 at 10.00am on 20<sup>th</sup> October 2009

Further details in respect of each of the resolutions proposed in this Notice of Annual General Meeting are set out in the Explanatory Memorandum accompanying this Notice of Annual General Meeting. The details of the resolutions contained in the Explanatory Memorandum should be read together with, and form part of, this Notice of Annual General Meeting.

### BUSINESS

#### 2009 Annual Financial Statements

To lay before the Meeting the 2009 Annual Financial Statements of the Company comprising the Annual Financial Report, the Directors' Report and the Auditor's Report.

#### Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass the following resolution as a non-binding ordinary resolution:

"That the Company approve the adoption of the Remuneration Report for the year ended 30 June 2009".

#### Resolution 2 – Re-Election of Director - Mr Edwin Stoyale

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That Mr Edwin Stoyale, a Director who retires by rotation and is eligible for re-election, be re-elected as a Director of the Company."

#### Resolution 3: Approval of prior issue of 6,000,000 shares at 13 cents each

To consider, and if thought fit, to pass the following as an ordinary resolution:

"THAT for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders approve the prior issue by the Company of six million (6,000,000) fully paid ordinary shares, at an issue price of \$0.13 per share, as described in the Explanatory Memorandum accompanying and forming part of the Notice of General Meeting."

#### **Voting Exclusion Statement:**

*The Company will disregard any votes cast on Resolution 3 by:*

- a person who participated in the issue; and
- an associate of that person (or those persons).

*However, the Company need not disregard a vote on Resolution 3 if:*

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

By the order of the Board



Adrien Wing  
Director

Dated: 18 September 2009

The accompanying Explanatory Memorandum and the Proxy and Voting Instructions form part of this Notice of Meeting.

# NEW AGE EXPLORATION LIMITED

ABN 65 004 749 508

("the Company")

## 2009 ANNUAL GENERAL MEETING

### EXPLANATORY MEMORANDUM

#### PURPOSE OF INFORMATION

This Explanatory Memorandum ("this Memorandum") accompanies and forms part of the Company's Notice of the 2009 Annual General Meeting to be held at the Institute of Chartered Accountants, Level 3, 600 Bourke Street, Melbourne, VIC, 3000 on 20<sup>th</sup> October 2009 at 10.00am. The Notice of 2009 Annual General Meeting incorporates, and should be read together with, this Memorandum.

#### 2009 Annual Financial Statements

The 2009 Annual Financial Statements, comprising the Financial Report, Directors' Report and Auditor's Report for the year ended 30 June 2009 will be laid before the meeting. Shareholders will have the opportunity to ask questions about or make comments on the 2009 Annual Financial Statements and the management of the Company. A representative of the auditor will be invited to attend to answer questions about the audit of the Company's 2009 Annual Financial Statements.

The Company's 2009 Annual Financial Statements are set out in the Company's 2009 Annual Report which can be obtained from the Company's website, [www.nae.net.au](http://www.nae.net.au) or upon request to the Secretary at the Company's registered office, Level 17, 500 Collins Street, Melbourne, Victoria, 3000 (telephone (03) 9614 0600).

#### Resolution 1 – Adoption of Remuneration Report

The Company is required, pursuant to the Corporations Act 2001, to propose a non-binding resolution regarding the Remuneration Report, which forms part of the Director's Report in the Annual Financial Statements. The vote is advisory only and does not bind the Directors or the Company.

Shareholders attending the 2009 Annual General Meeting of the Company will have an opportunity to discuss and put questions in respect of the Remuneration Report.

#### Resolution 2 – Re-Election of Director - Mr Edwin Stoye

Pursuant to the Constitution of the Company, one-third of the Directors or, if their number is not a multiple of three, the number nearest to one-third, except the Managing Director, are required to retire by rotation at each Annual General Meeting. The Company has three directors, one of whom is the Managing Director. Accordingly, one director is required to retire by rotation at the 2009 Annual General Meeting.

Mr Edwin Stoye retires by rotation and, being eligible, offers himself for re-election.

#### Resolution 3 - Approval of prior issue of 6,000,000 Shares at 13 cents each

The Shares were issued to Jervois Mining Ltd (ACN 007 626 575) on, or about 19 March 2009.

ASX Listing Rule 7.4 provides that a prior issue of shares or other securities made without shareholder approval under Listing Rule 7.1, is treated as having been made with approval for the purposes of ASX Listing Rule 7.1 if the issue did not breach ASX Listing Rule 7.1, and the shareholders subsequently approve the issue. Approval of Resolution 3, is sought to refresh the Company's ability to issue further shares or options within the fifteen percent (15%) limit in a 12 month period without shareholder approval in order to allow the Company to take advantage of opportunities to obtain further funds if required and available in the future.

The shares which are the subject of Resolution 3 are fully paid ordinary shares ranking equally with the Company's existing listed ordinary shares, and were issued at a price \$0.13 per share. The funds raised by the issue were used to support the Company's joint venture arrangements, working capital, cover the costs of the issue and formed part of the joint venture termination agreement with Jervois Mining Limited.

## PROXY AND VOTING INSTRUCTIONS

### Proxy Instructions

A member who is entitled to vote at a meeting may appoint:

- (a) one proxy if the member is only entitled to one vote; and
- (b) one or two proxies if the member is entitled to more than one vote.

Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the member's voting rights. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes in which case any fraction of votes will be disregarded.

The proxy form (and the Power of Attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the Power of Attorney or other authority) must be lodged at the registered office of the Company or sent by facsimile transmission to the registered office of the Company on (03) 9614 0550 not less than 48 hours before the time for holding the Meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

The proxy form must be signed by the member or his/her attorney duly authorised in writing or, if the member is a corporation, in a manner permitted by the Corporations Act. A proxy given by a foreign corporation must be executed in accordance with the laws of that corporation's place of incorporation.

The proxy may, but need not, be a member of the Company.

A proxy form is attached to this Notice.

### Corporate Representatives

Any corporation which is a member of the Company may authorise (by certificate under common seal or other form of execution authorised by the laws of that corporation's place of incorporation, or in any other manner satisfactory to the chairperson of the Meeting) a natural person to act as its representative at any general meeting.

### Voting Entitlement

The Company has determined in accordance with the Corporations Act 2001, that for the purpose of voting at the 2009 Annual General Meeting, shares will be taken to be held by those who hold them at 7:00pm (Melbourne, Victoria time) on 18<sup>th</sup> October 2009.

On a poll, members have one vote for every fully paid ordinary share held.

# NEW AGE EXPLORATION LIMITED

ABN 65 004 749 508

("the Company")

## PROXY FORM

If you do not wish to direct your proxy how to vote, please place a mark in the box

I/We \_\_\_\_\_

of \_\_\_\_\_

being a member(s) of New Age Exploration Limited

and entitled to \_\_\_\_\_ shares appoint:

Name of Proxy: \_\_\_\_\_

Address of Proxy: \_\_\_\_\_

By marking this box you acknowledge that the Chairman may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by him other than as proxy holder will be disregarded because of that interest. The Chairman intends voting undirected proxies in favour of the resolutions in which he is permitted to vote.

or in his/her absence, the Chairman of the meeting as my/our proxy to vote on my/our behalf at the 2009 Annual General Meeting of the Company to be held at the Institute of Chartered Accountants, Level 3, 600 Bourke Street, Melbourne, VIC, 3000 on 20th October 2009 at 10.00am and at any adjournment of that meeting.

If two proxies are appointed, complete the following sentence:

This proxy is authorised to exercise ..... votes/ ..... % of my/our total voting rights.

### Proxy Instructions

To instruct your proxy how to vote, insert 'X' in the appropriate column against each resolution set out below. If you do not instruct your proxy how to vote on a resolution, your proxy may vote as he/she thinks fit or abstain from voting.

I/We direct my/our proxy to vote as indicated below:

		For	Against	Abstain
Resolution 1.	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2.	Re-Election of Director – Mr Edwin Stoye	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3.	Approval of prior issue of 6,00,000 shares at 13 cents	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If a person:  _____ (Signature)  _____ Name (print)  Date: ___/___/___	If a company: EXECUTED by: _____ Name of company (print)  in accordance with the Corporations Act  _____ (Signature)  _____ (Signature)  Date: ___/___/___
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This proxy and any power of attorney or other authority under which it is signed (or a certified copy) must be lodged at:  
(a) Level 17, 500 Collins Street, Melbourne, Victoria, 3000; or  
(b) by facsimile on 03 9614 0550  
by 10.00am on 18th October 2009, being not less than 48 hours before the time for holding the meeting or adjourned meeting as the case may be.