

NEW AGE EXPLORATION LIMITED
(formerly Labtam Limited)
ABN 65 004 749 508
AND CONTROLLED ENTITIES

FINANCIAL INFORMATION
FOR THE YEAR ENDED 30 JUNE 2006
PROVIDED TO THE ASX UNDER LISTING RULE 4.3A

Appendix 4E Preliminary Final Report

Name of entity: NEW AGE EXPLORATION LIMITED

ABN or equivalent company reference:	65 004 749 508
--------------------------------------	----------------

1. Reporting period

Report for the financial year ended	30 June 2006
-------------------------------------	--------------

Previous corresponding period is the financial year ended	30 June 2005
--	--------------

2. Results for announcement to the market

Revenues from ordinary activities (<i>item 2.1</i>)	down	93.8%	to	32,401
Profit (loss) from ordinary activities after tax attributable to members (<i>item 2.2</i>)	up	329%	to	(115,466)
Net profit (loss) for the period attributable to members (<i>item 2.3</i>)	up	329%	to	(115,466)

NEW AGE EXPLORATION LIMITED
A.C.N. 004 749 508
INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2006

	Note	Economic Entity	
		2006	2005
Revenues from other activities	2	32,401	521,298
Commercial overheads	3	(147,866)	(349,796)
Share based payments		-	(168,000)
Profit/(Loss) Before Income Tax		(115,466)	3,502
Income tax expense	4		-
Profit/(Loss) After Income Tax		(115,466)	3,502
Profit/(Loss) After Income Tax Attributable to Members of the company			
	12	(115,466)	3,502
Basic Earnings per share (cents per share)	5	(0.43)	.03
Diluted Earnings per share (cents per share)	5	(0.43)	.03

NEW AGE EXPLORATION LIMITED
A.C.N. 004 749 508

BALANCE SHEET AS AT 30 JUNE 2006

	Note	Economic Entity	
		2006	2005
CURRENT ASSETS			
Cash and cash equivalents		155,144	266,266
Trade and other receivables	7	10,239	12,177
Total Current Assets		165,383	278,443
NON-CURRENT ASSETS			
Fixed Assets	8	-	-
Total Non-Current Assets		-	-
TOTAL ASSETS		165,383	278,443
CURRENT LIABILITIES			
Trade and other payables	9	16,424	471,274
Total Current Liabilities		16,424	471,274
TOTAL LIABILITIES		16,424	471,274
NET ASSETS		148,959	(192,831)
EQUITY			
Issued capital	10	3,089,819	2,632,563
Reserves	11	1,496,116	1,636,116
Accumulated losses		(4,436,976)	(4,461,510)
TOTAL EQUITY		148,959	(192,831)

The accompanying notes form part of these financial statements.

NEW AGE EXPLORATION LIMITED
A.C.N. 004 749 508

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2006

	Note	Economic Entity	
		2006	2005
Cash flows from Operating Activities			
Cash receipts in the course of operations		-	-
Cash payments in the course of Operations		(290,861)	(441,095)
Interest received		2,483	7,825
Interest paid		-	-
Net cash used in Operating Activities	12 (ii)	<u>(288,378)</u>	<u>(433,270)</u>
Cash flows from Investing Activities			
Payments for plant and equipment		-	-
Net cash used in Investing Activities		<u>-</u>	<u>-</u>
Cash flows from Financing Activities			
Proceeds from issue of share capital		457,256	419,536
Proceeds from borrowings		-	30,000
Proceeds from prospectus – held in trust		-	559,640
Repayment of proceeds from prospectus – held in trust		(250,000)	(309,640)
Repayment of borrowings		(30,000)	-
Net cash provided by Financing Activities		<u>177,256</u>	<u>699,536</u>
Net increase/(decrease) in cash held		<u>(111,122)</u>	<u>266,266</u>
Cash at the beginning of the year		266,266	-
Cash at the end of the year	12 (i)	<u>155,144</u>	<u>266,266</u>

CONSOLIDATED	Issued Capital	Retained Earnings	General Reserve	Option Reserve	Total
At 1 July 2004	8,848,314	(11,657,282)	1,468,116	-	(1,340,852)
Share based payments	-	-	-	168,000	168,000
Profit for the year	-	3,502	-	-	3,502
Reduction of capital	(7,192,270)	7,192,270	-	-	-
Issue of Shares	976,519	-	-	-	976,519
Costs of Share issue	-	-	-	-	-
At 30 June 2005	2,632,563	(4,461,510)	1,468,116	168,000	(192,831)

CONSOLIDATED	Issued Capital	Retained Earnings	General Reserve	Option Reserve	Total
At 1 July 2005	2,632,563	(4,461,510)	1,468,116	168,000	(192,831)
Expiry of executive options	-	140,000	-	(140,000)	-
Loss for the year	-	(115,466)	-	-	(115,466)
Issue of Shares	460,000	-	-	-	460,000
Costs of Share issue	(2,744)	-	-	-	(2,744)
At 30 June 2006	3,089,819	(4,436,976)	1,468,116	28,000	148,959

Net tangible assets per security (item 9)

	Current period	Previous corresponding period
Net tangible asset backing per ordinary security	\$0.0048	(\$0.0224)

The financial information provided in the Appendix 4E is based on the annual financial report (attached), which has been prepared in accordance with Australian accounting standards (item 13).

Audit of the financial report (item 15)

- The financial report has been audited

The audit has been completed.

- The financial report is subject to audit dispute or qualification as described below.

Include a description of the dispute or qualification.

Emphasis of matter – Inherent Uncertainty

As a result of the matters described in Note 1 under 'Going Concern' there is significant uncertainty whether the entity will be able to continue as a going concern. Should the going concern basis not be appropriate as a result of the lack of continued financial support of the company's new directors, the failure of the recapitalisation process and relisting on the ASX, it is likely that the company will not be able to extinguish its liabilities at the amounts stated in the financial report.