

4th JUNE 2012

ASX: NAE

ASX ANNOUNCEMENT

NAE Receives US\$1M

New Age Exploration Limited (“NAE” or “the Company”) announces that today it received US\$1M in cash as settlement of a claim regarding recovery of costs previously incurred on the Alquife iron ore project.

Managing Director Gary Fietz commented "We are pleased with the settlement amount and avoiding the need for ongoing legal proceedings. The US\$1M received as settlement will be used to fund the Company's existing projects and other opportunities".

For further information please contact:

Victoria Thomas
Six Degrees Investor Relations
victoria@sixdegreesmedia.com.au
+61 3 9674 0347

Gary Fietz
Managing Director
New Age Exploration Limited
info@nae.net.au
+61 3 9614 0600

About New Age Exploration:

[New Age Exploration is an Australian public company (ASX:NAE) focused on the development of a portfolio of coking and export thermal coal projects in Colombia in conjunction with its Colombian Joint Venture partner Aurora Energy S.A. The Company is currently focussed on developing its Terranova hard coking coal project plus its export thermal coal concessions in the world class Cesar Basin.]