

NEW AGE EXPLORATION LIMITED

ABN 65 004 749 508

NOTICE OF GENERAL MEETING

Notice is given that the General Meeting of New Age Exploration Limited (the **Company** or **New Age Exploration**) will be held at the offices of RSM Australia Partners, Level 21, 55 Collins Street, Melbourne, 3000 on 26 July 2018 at 11:00am (Melbourne, Victoria time) (**Meeting**).

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

BUSINESS

Resolution 1 – Ratification of prior issue of shares

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

"THAT for the purposes of ASX Listing Rule 7.4, shareholders ratify the prior issue of 112,000,000 fully paid ordinary shares at an issue price of 0.65 cents (\$0.0065) per share in a placement to clients of CPS Capital Group Pty Ltd who were unrelated professional, sophisticated and other exempt investors that did not require disclosure under Chapter 6D of the Corporations Act on 25 June 2018, as described in the Explanatory Memorandum which accompanied and formed part of the Notice."

Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

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

However, the Company will not disregard a vote if it is cast by:

- (a) a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or*
- (b) 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.*

Resolution 2 – Approval for issue of shares

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

"THAT for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 134,153,846 fully paid ordinary shares at an issue price of 0.65 cents (\$0.0065) per share to clients of CPS Capital Group Pty Ltd who are unrelated professional, sophisticated and other exempt investors that do not require disclosure under Chapter 6D of the Corporations Act, as described in the Memorandum which accompanied and formed part of this Notice."

Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person or persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary shares in the Company).

However, the Company will not disregard a vote if it is cast by:

- (a) a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) 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.

Resolution 3 – Approval for issue of shares to CPS Capital Group Pty Ltd

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

"THAT for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue of up to 14,769,231 fully paid ordinary shares at an issue price of 0.001 cents (\$0.00001) to CPS Capital Group Pty Ltd (and/or its nominee(s), as described in the Memorandum which accompanied and formed part of this Notice."

Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person or persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary shares in the Company).

However, the Company will not disregard a vote if it is cast by:

- (a) a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) 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.

Dated: 25 June 2018

By order of the Board of Directors of New Age Exploration Limited.



Adrien Wing
Company Secretary

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

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 Company's registered office 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.

If you sign the proxy form and do not appoint a proxy, you will have appointed the Chair of the meeting as your proxy. Subject to any restrictions, the Chair intend to vote all proxies on, and in favour of, all proposed resolutions.

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.

Corporate representatives are requested to bring appropriate evidence of appointment as a representative. Attorneys are requested to bring the original or a certified copy of the power of attorney pursuant to which they were appointed. Proof of identity will also be required for corporate representative and attorneys.

Voting Entitlement

For the purposes of the Corporations Act and Corporations Regulations shareholders entered on the Company's Register of Members as at 7:00pm, on 24 July 2018 (Melbourne, Victoria time) are entitled to attend and vote at the meeting.

On a poll, members have one vote for every fully paid ordinary share held. Holders of options are not entitled to vote.

How the Chair Will Vote Undirected Proxies

Subject to any restrictions, the Chair of the meeting will vote undirected proxies on, and in favour of, all of the proposed resolutions.

NEW AGE EXPLORATION LIMITED

ABN 65 004 749 508

("the Company")

GENERAL MEETING OF SHAREHOLDERS

EXPLANATORY MEMORANDUM

PURPOSE OF INFORMATION

This Explanatory Memorandum (**Memorandum**) accompanies and forms part of the Company's Notice of General Meeting (**Notice**) for the general meeting to be held at the offices of RSM Australia Partners, Level 21, 55 Collins Street, Melbourne, 3000 on 26 July 2018 at 11:00am (Melbourne, Victoria time) (**Meeting**).

The Notice incorporates, and should be read together with, this Memorandum.

Background

On 19 June 2018, the Company announced it had received firm commitments from clients of CPS Capital Group Pty Ltd (**CPS**) to subscribe for 246,153,846 fully paid ordinary shares in the Company at an issue price of 0.65 cents (\$0.0065) per share to raise \$1.6 million before costs (**Placement**). CPS acts as the Lead Manager of the Placement.

The Placement was proposed to be conducted across two tranches as follows:

- the first tranche of 112,000,000 fully paid ordinary shares were issued on 25 June 2018 without shareholder approval using the Company's existing capacity under ASX Listing Rule 7.1 and ASX Listing Rule 7.1A. Ratification by shareholders of the prior issue of these shares is sought under Resolution 1 of the Notice; and
- the second tranche of 134,153,846 fully paid ordinary shares, the issue of which are subject to shareholder approval which is sought under Resolution 2 of the Notice.

All recipients and proposed recipients of shares under the Placement are clients of CPS who are unrelated professional, sophisticated and other exempt investors who do not require disclosure under Chapter 6D of the Corporations Act.

CPS is entitled to receive a fee of 6% of the total funds raised under the Placement in connection with its engagement as Lead Manager. CPS has elected to take this fee in full by way of the issue of shares at a deemed issue price of 0.65 cents (\$0.0065) per share (maximum of 14,769,231 shares).

The Company therefore proposes issuing CPS (and/or its nominee(s)) up to 14,769,231 fully paid ordinary shares at a nominal issue price of 0.001 cents (\$0.00001) per share. The issue of shares to CPS is subject to shareholder approval which is sought under Resolution 3 of the Notice.

Resolution 1 – Ratification of prior issue of shares

Resolution 1 seeks shareholder ratification pursuant to ASX Listing Rule 7.4 for the prior issue of 112,000,000 fully paid ordinary shares in a placement to clients of CPS who were unrelated professional, sophisticated and other exempt investors that did not require disclosure under Chapter 6D of the Corporations Act. The issue was the subject of an Appendix 3B released on 26 June 2018.

The 112,000,000 fully paid ordinary shares were issued without shareholder approval using the Company's existing placement capacity under ASX Listing Rules 7.1 and 7.1A. ASX Listing Rule 7.1 provides, subject to Listing Rule 7.1A (among others), that a company must not, subject to specified exceptions, issue or agree to issue during any twelve-month period any equity securities, or other securities with rights to conversion to equity (such as options), if the number of those securities

exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period.

The Company obtained Shareholder approval under ASX Listing Rule 7.1A to issue shares under an additional 10% capacity at its 2017 Annual General Meeting.

Of the 112,000,000 shares issued, 66,914,267 shares were issued pursuant to the Company's placement capacity under ASX Listing Rule 7.1 and 45,085,733 shares were issued pursuant to the Company's placement capacity under ASX Listing Rule 7.1A.

ASX Listing Rule 7.4 provides that where a company's shareholders ratify the prior issue of securities made pursuant to ASX Listing Rule 7.1 and/or Listing Rule 7.1A (provided that the previous issue of securities did not breach ASX Listing Rule 7.1 and/or Listing Rule 7.1A) those securities will be deemed to have been issued with shareholder approval for the purposes of ASX Listing Rule 7.1 and/or Listing Rule 7.1A.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 25% annual placement capacity pursuant to ASX Listing Rule 7.1 and Listing Rule 7.1A without the requirement to obtain prior shareholder approval. Any issue of shares under the reinstated Listing Rule 7.1A 10% capacity must still comply with the requirements that apply to issues under that Rule, including that the shares are issued at a price which is at least 75% of the 15 day VWAP.

The following information is provided in accordance with the requirements of ASX Listing Rule 7.5:

- (a) The total number of shares issued was 112,000,000 fully paid ordinary shares in the Company.
- (b) The price at which the shares were issued was 0.65 cents (\$0.0065) per shares.
- (c) The shares have the same terms and rights as, and rank equally with, the Company's existing listed fully paid ordinary shares.
- (d) The shares were issued to clients of CPS Capital Group Pty Ltd who were unrelated professional, sophisticated and other exempt investors who did not require disclosure under Chapter 6D of the Corporations Act.
- (e) Funds raised by the issue of shares will be applied to drilling about to commence at the Company's Redmoor tin and tungsten project and to meeting working capital requirements and the costs of the Placement.
- (f) A voting exclusion statement is contained in the Notice accompanying this Memorandum.

Resolution 2 – Approval for issue of shares

Resolution 2 seeks shareholder approval pursuant to ASX Listing Rule 7.1 for issue of up to 134,153,846 fully paid ordinary shares at an issue price of 0.65 cents (\$0.0065) per share in a placement to clients of CPS who are unrelated professional, sophisticated and other exempt investors who do not require disclosure under Chapter 6D of the Corporations Act.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12-month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the company's issued share capital at the commencement of that 12-month period. One circumstance where an action or an issue is not taken into account in the calculation of the 15% threshold is where the issue has the prior approval of shareholders at a general meeting.

ASX Listing Rule 7.3 requires that the meeting document concerning a proposed resolution to approve an issue of securities in accordance with ASX Listing Rule 7.1 must contain the following information:

- (a) The maximum number of securities to be issued under the approval sought through this resolution is 134,153,864 ordinary shares.
- (b) The shares the subject of this resolution are expected to be allotted in a single tranche shortly after the Meeting and in any case will be issued no later than three (3) months after the date of the meeting (or such later date as may be permitted by an ASX waiver of the Listing Rules, the Corporations Act and/or the Australian Securities and Investment Commission).
- (c) The shares will be issued at an issue price of 0.65 cents (\$0.0065) per share.
- (d) The shares will be issued to clients of CPS Capital Group Pty Ltd who are professional, sophisticated and other exempt investors who do not require disclosure under Chapter 6D of the Corporations Act.
- (e) The shares are fully paid ordinary shares which will rank equally with the Company's existing ordinary shares.
- (f) Funds raised from the issue of shares are intended to be applied to drilling about to commence at the Company's Redmoor tin and tungsten project and to meeting working capital requirements and the costs of the Placement.
- (g) A voting exclusion statement is contained in the Notice accompanying this Memorandum.

Resolution 3 – Approval for issue of shares to CPS Capital Group Pty Ltd

Resolution 3 seeks shareholder approval pursuant to ASX Listing Rule 7.1 for issue of up to 14,769,231 fully paid ordinary shares at an issue price of 0.001 cents (\$0.00001) to CPS Capital Group Pty Ltd (and/or its nominee(s)).

The shares the subject of this Resolution 3 are to be issued in satisfaction of the fee in full due to CPS which CPS in connection with its engagement as Lead Manager of the Placement. CPS is entitled to receive a fee of 6% of the total funds raised under the Placement in connection with its engagement as Lead Manager. CPS has elected to take this fee in full by way of the issue of shares at a deemed issue price of 0.65 cents (\$0.0065) per share (maximum of 14,769,231 shares).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12-month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the company's issued share capital at the commencement of that 12-month period. One circumstance where an action or an issue is not taken into account in the calculation of the 15% threshold is where the issue has the prior approval of shareholders at a general meeting.

ASX Listing Rule 7.3 requires that the meeting document concerning a proposed resolution to approve an issue of securities in accordance with ASX Listing Rule 7.1 must contain the following information:

- (a) The maximum number of securities to be issued under the approval sought through this resolution is 14,769,231 ordinary shares.
- (b) The shares the subject of this resolution are expected to be allotted in a single tranche shortly after the Meeting and in any case will be issued no later than three (3) months after the date of the meeting (or such later date as may be permitted by an ASX waiver of the Listing Rules, the Corporations Act and/or the Australian Securities and Investment Commission).

- (c) The shares will be issued at an issue price of 0.001 cents (\$0.00001) per share.
- (d) The shares will be issued to CPS Capital Group Pty Ltd (and/or its nominee(s)).
- (e) The shares are fully paid ordinary shares which will rank equally with the Company's existing ordinary shares.
- (f) The nominal amount of funds raised from the issue of shares are intended to be applied to drilling about to commence at the Company's Redmoor tin and tungsten project and to meeting working capital requirements and the costs of the Placement. The primary purpose of issue of shares under this Resolution 3 is to satisfy a fee due to CPS in connection with its engagement as Lead Manager of the Placement.
- (h) A voting exclusion statement is contained in the Notice accompanying this Memorandum.

NOTE: Unless otherwise specified, all monetary amounts are expressed in Australian dollars.

NEW AGE EXPLORATION LIMITED

ABN 65 004 749 508

("the Company")

PROXY FORM

Full name of securityholder(s):

Address:

I/We being a member/s of New Age Exploration Limited ("**Company**") and entitled to attend and vote at the meeting of the Company to be held at the offices of RSM Australia Partners, Level 21, 55 Collins Street, Melbourne, 3000 on 26 July 2018 at 11:00am (Melbourne, Victoria time) appoint:

(mark box) the Chair of the meeting **OR** (mark box)
(Full name of proxy or the office of the proxy)

or if the person or body corporate named above fails to attend the meeting, or if no person/body corporate is named, the Chair of the meeting as my/our proxy to attend that meeting and vote on my/our behalf at that meeting and any adjournment or postponement of that meeting in accordance with the following directions (or if no directions have been given, as the proxy sees fit). If two proxies are appointed, the proportion of voting rights this proxy represents is%.

VOTING DIRECTIONS FOR YOUR PROXY

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.

The Chair intends to vote undirected proxies in favour of all resolutions in which the Chair is entitled to vote.

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

		For	Against	Abstain
Resolution 1	Ratification of prior issue of placement shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval for issue of shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval for issue of shares to CPS Capital Group Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If a person: _____ _____ Name (print) _____ (Signature) 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:

- Level 17, 500 Collins Street, Melbourne VIC 3000; or
- by facsimile on (03) 9614 0550 by 11:00am (Melbourne, Victoria time) on 24 July 2018, being not less than 48 hours before the time for holding the meeting or adjourned meeting as the case may be.