



Capital Raising

ASX Release | 28 February 2019

New Age Exploration Ltd (ASX: NAE) is pleased to advise that firm commitments have been received from clients of lead manager, CPS Capital, to undertake a placement to raise \$940,500 (the 'Placement').

The Placement will be undertaken via the placement of 171,000,000 new shares (99,821,959 shares under LR71. And 71,178,041 under LR7.1A) at an issue price of \$0.0055 (0.55 cents) per share to raise a total of \$940,500 before associated costs.

Funds raised under the Placement will be allocated towards the development of the Company's existing projects, seek new opportunities and working capital.

The Company expects subscription funds to be received and shares issued under the offer by mid next week.

CPS Capital have elected to take their broker fees payable under the mandate in shares, at the Placement price of 0.55 cents per share, which will be issued on completion of the Placement, with the 6% broker fee being subject to shareholder approval.

ENDS

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