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ASX ANNOUNCEMENT

Appointment of Managing Director

The Board of New Age Exploration Limited (the Company) is delighted to announce that it has secured the services of Mr Gary Fietz¹ as Managing Director of New Age Exploration Limited.

Mr Fietz holds a degree in geology and is a senior resources industry executive with over 22 years experience in all aspects of exploration, business development and project evaluation. His extensive international experience includes 21 years with BHP Billiton, primarily working in the iron ore business group. Mr Fietz has also worked on coal, base metals and gold projects.

Most recently, Mr Fietz held the position of Project Director, West Africa for BHP Billiton Iron Ore where he was responsible for direction of exploration programs and project development of an advanced tier-one project within the region. Previously, he held the position of Vice President Iron Ore Business Development with responsibility for assessing global iron ore business development opportunities for BHP Billiton.

Mr Fietz has a broad range of commercial and technical experience including; exploration management, global studies of undeveloped iron ore and coal projects, acquiring early stage exploration projects, M&A transactions, divestments, joint venture agreements, project evaluation and project development.

The Board is excited about Mr Fietz's appointment which will be invaluable in the assessment, acquisition and development of new resource projects (in particular iron ore) by the Company.

New Age Chairman, Mr Edwin Stoye commented: "It is a great development of the Company to secure the services of Mr Gary Fietz. Gary is well rounded and highly experienced in the resource sector. His appointment, coupled with the Company's secured underwriting to raise \$4.5 million under the proposed rights issue, creates *a strong platform for the Company to identify key exploration and mining projects*. This significantly improves our capability to deliver upon the Company's strategic objective; *"to focus on exploration activities with a view to identifying economically attractive mineral deposits of sufficient grade and size to provide sustainable returns to shareholders"*.

For further information:

Adrien Wing
Executive Director

¹ Mr Fietz's appointment is conditional on the proposed Rights Issue being fully subscribed. The Rights Issue has been fully underwritten by Patersons Securities Ltd.