

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme New Age Exploration LtdACN/ARSN 004 749 508**1. Details of substantial holder (1)**Name Hugh Purse and related entities

ACN/ARSN (if applicable) _____

There was a change in the interests of the substantial holder on

7 /5/2010

The previous notice was given to the company on

1/11/2006

The previous notice was dated

1/11/2006**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	13,459,745	31.89%	14,424,672	14.96%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
7/5/2010	Hugh Purse	Transfer to related entity, Penleigh Banner Pty Ltd (a/c Hugh Purse superfund)	Nil	(4,750,000)	(4.92 %)
7/5/2010	Loch Securities Pty Ltd	Transfer to related entity, Penleigh Banner Pty Ltd (a/c Hugh Purse superfund)	Nil	(7,125,000)	(7.39%)
Various	Penleigh Banner Pty Ltd (a/c Hugh Purse superfund)	Purchase on market	between 10 - 16 cents per share	964,927	1.00%

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Penleigh Banner Pty Ltd (a/c Hugh Purse superfund)	Penleigh Banner Pty Ltd (a/c Hugh Purse superfund)	Penleigh Banner Pty Ltd (a/c Hugh Purse superfund)	Transfer between related entities of Mr Hugh Purse. Decrease in interest held due to dilution from capital raising (issue of 48.2 million new shares pursuant to pro rata renounceable rights issue)	14,424,672	14.96

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Loch Securities Pty Ltd	Controlled entity - Hugh Purse

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Hugh Purse	210 Ochiltree Road, Romsay, VIC, 3434
Penleigh Banner Pty Ltd (a/c Hugh Purse superfund)	210 Ochiltree Road, Romsay, VIC, 3434

Signature

print name

HUGH PURSE

capacity

DIRECTOR

sign here



date

12 / 5 / 2010

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.