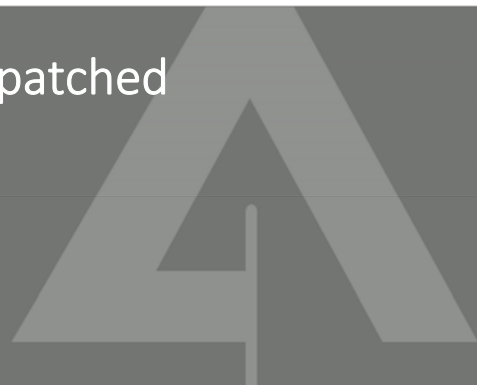




2017 Share Purchase Plan Documents Despatched

ASX Release | 9 May 2017

ASX Code | NAE



Regarding the Company's 2017 Share Purchase Plan which was announced on 8 May 2017, please find attached a copy of the Share Purchase Plan and a sample Application Form, which were distributed to eligible shareholders today.

For and on behalf of New Age Exploration Limited,

A handwritten signature in black ink, appearing to read 'Ad. Wing', written over a horizontal line.

Adrien Wing
Company Secretary

NEW AGE EXPLORATION LIMITED
ACN 004 749 508

SHARE PURCHASE PLAN 2017 OFFER DOCUMENT

This offer of ordinary shares in the capital of the Company (“**Shares**”) is made on the terms and conditions of the Share Purchase Plan set out in this Offer Document and the accompanying Application Form. The closing date for this offer is 5pm (AEST) on 24 May 2017.

It is important to ensure that you read this Offer Document and accompanying Application Form in full. You should seek independent legal and/or financial advice if you are in any doubt about the terms of this offer or whether to accept this offer.

KEY OFFER DETAILS	
Issue price of shares offered under this SPP:	1.5 cents (\$0.015) per Share
Minimum application amount:	\$2,000
Maximum application amount: [^]	\$15,000
Applications can be made for parcels of Shares valued (at the issue price) at:*	A. \$2,000 B. \$5,000 C. \$10,000 D. \$15,000
Maximum amount to be raised*	\$850,000
Proposed use of funds:	Funds raised by the offer will be used towards the further development of the Lochinvar Coking Coal Project and to provide working capital for the Company.
Offer Date:	8 May 2017, being the date of this Offer Document.
Eligibility:	To eligible, the applicant’s address in the Company’s register of members must be in Australia and New Zealand. The applicant must have been registered as a shareholder on the Record Date. Preference will be given to eligible applicants on a first come, first served basis.
Record Date (for determining recipients of the offer): ⁺	7pm (AEST) on 5 May 2017, being the day before the date on which this Share Purchase Plan was announced to ASX.
Closing Date: ⁺	24 May 2017 Late applications will not be accepted unless the Company otherwise agrees.
Anticipated issue of new Shares: ⁺	30 May 2017
Anticipated dispatch of holding statements and (if applicable) refunds: ⁺	31 May 2017
Anticipated commencement of trading of new Shares: ⁺	31 May 2017

[^] Custodians (within the meaning of ASIC CO 09/425) may apply for up to \$15,000 (1,000,000 shares) on behalf each distinct beneficiary represented, by returning their completed Application Form and Custodian Schedule (“Custodian Schedule”) which can be obtained from the Company or its Share Registrar. Further details are provided below.

* *If the total number of Shares applied for exceeds 56,666,667 the Company's Board will scale back (reduce) the number of Shares to be issued in response to applications. Preference will be given to eligible applicants on a first come, first served basis. Eligible Shareholders must ensure they apply for Shares prior to the Closing Date. The Company reserves the right to scale back or reject valid applications in order to ensure the Company does not exceed the maximum of \$850,000 under the Offer. The Company will refund to the applicant the difference between the application monies received by the Company and application monies payable for the number of Shares actually issued to the applicant. Refunds will be paid to the applicant by cheque. No interest shall be paid on refunded application monies.*

* *The above dates are indicative only. The Company reserves the right to change any date without notice including by postponing the closing date or closing the offer early, or to withdraw or cancel the offer.*

If you wish to participate in this Share Purchase Plan you must apply for Shares using the personalised Application Form accompanying this Offer Document, unless you are a Custodian and wish to apply on behalf of distinct beneficiaries (in which case you must complete and return the personalised Application Form and Custodian Schedule which can be obtained from the Company or its Share Registrar). If any of your details on the Application Form are incorrect, please contact the Company's Share Registrar urgently.

Certain capitalised terms used in this Offer Document have the meaning set out in the Glossary on page 6.

IMPORTANT INFORMATION

The issue price is 1.5 cents (\$0.015) per Share. This price is a 20% discount to the volume weighted average price of the Company's shares sold on ASX for the last five days on which the Company's shares were traded prior to 8 May 2017, being the day this offer was announced.

Fractional entitlements to Shares will be rounded up and amounts payable rounded to the nearest whole dollar.

Each offer made under this Share Purchase Plan to eligible shareholders is made on the same terms and conditions.

Price Risk: Applicants should specifically consider the risk of movement in market value of the Company's Shares. The market price of the Company's Shares may change between the Offer Date and the date when the Shares are issued to applicants under this Share Purchase Plan, with the effect that the price or value of the Shares which applicants receive under this Share Purchase Plan may be more or less than the price paid for the Shares. The closing price of the Company's shares on the last trading day before the Offer Date was \$0.017. The trading price may rise or fall after the Offer Date, after the date upon which the Shares are applied for, before the Shares are issued, or before the Shares can be traded. There is no certainty that applicants will be able to sell their Shares for more than or at the same price as they paid for them, or at all. Information about the prices at which the Company's trade on ASX can be obtained from the ASX website (www.asx.com.au). Closing prices can also be found in daily newspapers.

No account has been taken of the particular objectives, financial situation or needs of recipients of this Offer Document. Because of this, recipients of this Offer Document should have regard to their own objectives, financial situation and needs.

Recipients of this Offer Document should make their own independent investigation and assessment of the Company, its business, assets and liabilities, prospects and profits and losses, and the risks associated with investing in the Company. Independent expert advice should be sought before any decision is made to accept the offer of Shares, applying for Shares under this Share Purchase Plan, or to acquire Shares or other securities of the Company.

The offer under this Share Purchase Plan is non-renounceable. That means that a Shareholder cannot transfer the right to participate in the offer to another person or entity. Participation in the offer is not compulsory.

This Share Purchase Plan is not underwritten.

This Share Purchase Plan offer is made pursuant to ASIC CO 09/425. Accordingly, the Company is exempted from the requirements contained in Parts 6D.2 and 6D.3 of the Corporations Act. The Company will not be issuing a prospectus in relation to the Shares offered under the Share Purchase Plan

The Company is not required to seek the approval of shareholders in relation to the offer of Shares under this Share Purchase Plan.

A registered holder of Shares as at the Record Date who is not a Custodian is eligible to apply for Shares under this Share Purchase Plan offer (subject to the terms and conditions set out in this Offer Document and the Application Form) if the issue of Shares to the applicant under this offer, or under any similar arrangement, will not result in the applicant having acquired Shares having an application price totalling more than \$15,000 in the 12 month period prior to an application under this Share Purchase Plan. Accordingly applicants must provide the Company with certification

to the effect that the total of the application price for the Shares the subject of the Application Form and any other Shares applied for by the applicant under a share purchase plan or similar arrangement in the 12 months prior to the application (including any Shares which the applicant has instructed a Custodian to acquire on their behalf under a share purchase plan including this Share Purchase Plan or similar arrangement) does not exceed \$15,000. The certification forms part of the Application Form. Custodians may apply for up to \$15,000 of Shares (at the issue price) on behalf of each distinct beneficiary represented, using a separate Application Form and Custodian Schedule which can be obtained from the Company or its Share Registrar.

Directors and officers of the Company (and their associates) who hold Shares as at the Record Date may participate in the offer, subject to the terms and conditions set out in this Offer Document and the Application Form.

The Company reserves the right to vary the terms and conditions of this Share Purchase Plan without notice. The Company reserves the right to waive strict compliance with the terms and conditions of this Share Purchase Plan, including but not only by accepting applications received after 5pm (AEST) on the Closing Date.

The Company reserves the right to terminate this Share Purchase Plan at any time. In the event of termination of this Share Purchase Plan, or rejection of any application for any reason, all monies received shall be refunded to the applicant by cheque without interest.

The Company's rights and powers may be exercised by the directors of the Company or any delegate of the directors.

This Share Purchase Plan, offer, and these terms and conditions (including the Application Form) are governed by the laws applying in the State of Victoria. By applying for Shares applicants agree to submit to the exclusive jurisdiction of the Courts of that State and the courts of appeal from those Courts.

SHARES OFFERED

The Shares offered under this Share Purchase Plan are fully paid ordinary shares in the capital of the Company. The Shares issued under this Share Purchase Plan shall rank equally with, and have the same terms as the Company's other Shares. Application will be made to ASX for quotation of the Shares issued under this Share Purchase Plan.

Any proposed date in the Offer Document (whether of quotation or trading of the Shares issued under this Share Purchase Plan or otherwise) is indicative only. Any person who trades any Shares issued under this Share Purchase Plan before receiving a transaction confirmation statement does so at their own risk.

APPLYING FOR SHARES UNDER THE SPP

To apply for Shares under the Share Purchase Plan, please utilise the payment options detailed below:

- Make your payment via BPAY® for one of the designated subscription amounts set out on the application form using the personalised customer reference number set out on the application form. There is no requirement to return the application form if you are paying by electronic means. You may only make a payment by BPAY if you are the holder of an account with an Australian Financial Institution. If applying by BPAY, you need to ensure your payment is received by the Share Registry by no later than 5pm (AEST) on the Closing Date. Applicants should be aware that their own financial institution may implement early cut off times with regards to electronic payments and therefore should take this into consideration when making payment; or
- Complete the enclosed application form and return it using the enclosed reply paid envelope, together with a cheque made payable to 'New Age Exploration Limited SPP Account' in the amount equal to the designated subscription amounts selected, to one of the addresses below:

Mailing Address

New Age Exploration Limited
C/- Link Market Services Limited
GPO Box 3560
Sydney NSW 2001

or

Hand Delivery Address

New Age Exploration Limited
C/- Link Market Services Limited
1A Homebush Bay Drive
Rhodes NSW 2138

(Please do not use this address for mailing purposes)

By completing and returning the Application Form accompanying this Offer Document or making a payment for Shares offered under this Share Purchase Plan by BPAY the applicant agrees to be bound by the Constitution of the Company and by the terms and conditions set out in this Offer Document and the Application Form. It is the applicant's responsibility to ensure any application and application monies are received at the address specified on the Application Form before the close of the offer being 5pm (AEST) on the Closing Date. Late applications or receipt of application monies after the specified time will not be accepted. Neither the Company nor the Company's Share Registry accepts any liability for lost, delayed or misdelivered application forms or application monies.

Applications should only be made in one of the designated amounts set out in the Application Form.

The Company reserves the right to reject an application received, and/or may refuse to issue Shares under this Share Purchase Plan, if the Company believes that acceptance of the application or issue of the Shares may be contrary to any applicable law, the terms of ASIC CO 09/425 (or any replacement class order), the Listing Rules of ASX, or the terms and conditions of this Share Purchase Plan.

The Company may amend or complete any application received if such amendment would assist or permit the Company to issue and/or the applicant to receive Shares under this Share Purchase Plan, provided no amendment shall result in the number of Shares to be issued exceeding the number of Shares which may be issued at the offer price represented by the application monies received. If a cheque or other form of payment of application monies is not honoured, the Company may at its sole discretion issue Shares in response to the application and recover the application monies as a debt due or reject the application.

MAXIMUM APPLICATIONS

Each eligible Shareholder who is not a Custodian may only apply for up to \$15,000 of Shares. If a registered holder of Shares receives more than one offer under this Share Purchase Plan (for example, due to multiple registered holdings, including joint holdings), it may only apply for up to \$15,000 of shares in total.

Joint holders are counted as a single shareholder for the purposes of determining entitlements. A joint holder who receives more than one offer under the Share Purchase Plan due to multiple registered holdings (including both sole and joint holdings) may only apply for up to \$15,000 of shares in total.

Applications counted in determining whether the \$15,000 limit would be exceeded include application made through a Custodian or other nominee. The application form includes a statement that the acceptance by the Company of the application will not result in the applicant acquiring Shares under this offer (or under any other Share Purchase Plan of the Company or similar arrangement) with an application price totalling more than \$15,000 in the prior 12 month period. The statement also applies to applications made by BPAY.

No oversubscriptions will be accepted.

ISSUE OF SHARES

The Company will not be obliged to issue Shares and the applicant will not be entitled to receive or be issued Shares until the Board resolves to issue the same. The issue price of the Shares will be determined on the day of issue, on the basis set out in this Offer Document. After Shares are issued the Company will promptly make application to ASX for the Shares to be admitted to quotation. The anticipated timetable for issuing Shares and sending holding statements to successful applicants is set out on page 1 of this Offer Document. It is the responsibility of applicants to determine their allocation prior to trading in Shares. Applicants trading Shares before they receive their holding statements will do so at their own risk.

CUSTODIANS

A registered shareholder who is a Custodian holding Shares on behalf of two or more beneficial holders as at the Record Date may acquire multiple parcels with an application price totalling up to \$15,000 (1,000,000 Shares) on behalf of distinct beneficiaries, subject to compliance with the procedures and certification requirements set out in ASIC CO 09/425. In addition, where requested by the Company, Custodians must provide evidence satisfactory to the Company of distinct holdings when accepting the offer under this Share Purchase Plan. Custodians must establish that the issue of Shares applied for on behalf of a beneficiary will not result in the beneficiary acquiring Shares under this offer (or under any other Share Purchase Plan of the Company or similar arrangement) with an application price totalling more than \$15,000 in the 12 month period prior to an application under this Share Purchase Plan.

Custodians must obtain a separate Custodian Schedule from the Company or the Company's Share Registry if they wish to accept multiple parcels on behalf of distinct beneficiaries. The lodgement of the personalised Application Form which accompanies this offer may be treated by the Company as an acceptance by the holder named on the form and not as being made on behalf of distinct beneficiaries.

When requesting a Custodian Schedule from the Company or the Company's Share Registry, Custodians must allow time for the dispatch, completion and return of the form. Requests should be made in writing or by facsimile or by telephone. Requests made on or after the fifth business day before the Closing Date may not result in the separate Application Form being received in sufficient time to allow for lodgement before 5pm (AEST) on the Closing Date.

If you are unsure whether you are a Custodian for the purposes of this offer, you should obtain independent legal advice.

EXCLUDED APPLICANTS

A Shareholder who alone or with its associates would obtain an interest in more than 20% of the issued voting shares of the Company may be ineligible to accept an offer under this Share Purchase Plan. The Company reserves the right to refuse an application if the applicant (alone or with its associates) would obtain an interest in more than 20% of the issued voting shares of the Company. The Company may amend any application received such that the applicant's interest alone or with its associates is no more than 20% of the issued voting shares of the Company. In the event that an application is adjusted, the Company will refund to the applicant by cheque without interest the difference between the application monies received by the Company and application monies payable for the number of Shares actually issued to the applicant.

Only shareholders whose address in the Company's register of members is in Australia and New Zealand may apply. Regardless of their address in the register, applicants resident in countries outside Australia and New Zealand should consult their professional advisers as to whether any governmental or other consent are required or whether formalities need to be observed to enable them to apply for and accept Shares.

Only applicants registered as a shareholder in the Company's register of members at 7pm (AEST) on the Record Date may apply.

Accordingly this document does not constitute an offer of Shares in any place in which, or to any person to whom, it would not be lawful to make such an offer. Return of an Application Form or payment of application monies will be taken by the Company to constitute a representation by the applicant that there has been no breach of such requirements.

BROKERAGE

No brokerage is payable in respect of applications or the issue of Shares to applicants under this Share Purchase Plan.

ENQUIRIES

You should seek independent legal and/or financial advice if you are in any doubt about the terms of this offer or whether to accept this offer

If you have any questions about the offer or how to accept the offer, please contact your stockbroker or professional adviser, or the Company Secretary, Mr Adrien Wing on (03) 9614 0600.

GLOSSARY

ASIC CO 09/425	ASIC Class Order 09/425 which was issued by the Australian Securities and Investments Commission on 15 June 2009, as amended.
ASX	means ASX Limited [ACN 008 624 691] and the prescribed financial market known as the Australian Securities Exchange.
Application Form	means the personalised application and acceptance form which accompanies this Offer Document.
Company	means New Age Exploration Limited [ACN 004 749 508]
Corporations Act	means the Corporations Act 2001 (Cth).
Custodian	means a Custodian (within the meaning of ASIC Class Order 09/425).
Custodian Schedule	means a separate schedule which can be requested, completed and submitted by a Custodian.
Director	means a Director of the Company.
Listing Rules	means the Listing Rules of ASX.
Offer Document	means this Share Purchase Plan offer document.

Record Date	means 7pm Australian Eastern Standard Time (AEST) on 5 May 2017.
Share	means an ordinary fully paid share in the capital of the Company and “ Shares ” has a corresponding meaning.
Shareholder	means a person who holds Shares.
Share Purchase Plan or SPP	means the Share Purchase Plan dated 8 May 2017 described in this Offer Document.
Share Registrar	means Link Market Services Limited [ACN 083 214 537].



New Age Exploration Limited
ABN 65 004 749 508

All communications to:
Adrien Wing, Company Secretary
New Age Exploration Limited
Telephone: +61 3 9614 0600
ASX Code: NAE

SRN/HIN:

Entitlement Number:

Record Date: 5 May 2017

Offer Opens: 8 May 2017

Issue Price per Share: A\$0.015

Offer Closes 5:00pm (AEST):	24 May 2017
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SHARE PURCHASE PLAN ("SPP") APPLICATION FORM

How do I apply for Shares under this offer?

- Carefully read the SPP Offer Document accompanying this form.
- Decide on the amount you wish to apply for.
- Pay for the Shares in accordance with the instructions outlined in the SPP Offer Document and further important instructions on the reverse of this form.
 - Option 1: Paying by BPAY®.
 - Option 2: Paying by Cheque, Bank Draft or Money Order.
- Payments must be in Australian dollars.

PAYMENT OPTIONS

Option 1: Paying by BPAY®

If paying by BPAY®, you do **NOT** need to complete or return the Acceptance Slip attached to this Application Form below. Payment must be received by the Registry by BPAY® by 5:00pm (AEST) on 24 May 2017. By paying by BPAY®, you will be deemed to have completed an Application Form for the number of Shares the subject of your Application Payment.

If you make a payment by BPAY® and New Age Exploration Limited receives an amount which is not equal to either A\$2,000, A\$5,000, A\$10,000 or A\$15,000, New Age Exploration Limited may round down the number of Shares that you are applying for to the next lowest parcel at their discretion. Your payment must be for a minimum of A\$2,000.



Biller Code: 413740

Ref:

Telephone & Internet Banking – BPAY®

Contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account. More info: www.bpay.com.au

® Registered to BPAY Pty Ltd ABN 69 079 137 518

Option 2: Paying by Cheque, Bank Draft or Money Order

If paying by cheque, bank draft or money order, complete and return the Acceptance Slip attached to this Application Form with your Application Payment.

- Tick the box beside the amount you wish to apply for, either A\$2,000, A\$5,000, A\$10,000 or A\$15,000.
- Enter your cheque, bank draft or money order details. The amount of your Application Payment should be equal to the amount applied for in section A of the Acceptance Slip. Cheques, bank drafts or money orders must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "New Age Exploration Limited SPP Account" and crossed "Not Negotiable". Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. If you provide a cheque, bank draft or money order for an amount that is not equal to either A\$2,000, A\$5,000, A\$10,000 or A\$15,000, New Age Exploration Limited may round down the number of Shares that you are applying for to the next lowest parcel at their discretion. Your payment must be for a minimum of A\$2,000.
- Enter your contact telephone number at which we may contact you regarding your application for Shares, if necessary.

THIS IS A PERSONALISED FORM FOR THE SOLE USE OF THE SHAREHOLDER AND HOLDING RECORDED ABOVE.



Please detach and enclose with payment

SRN/HIN:

Entitlement Number:



A I/we wish to purchase a parcel of Shares to the dollar amount of (tick one box only):

☐ 133,334 Shares A\$2,000 OR	☐ 333,334 Shares A\$5,000 OR	☐ 666,667 Shares A\$10,000 OR	☐ 1,000,000 Shares A\$15,000
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B Make your cheque, bank draft or money order payable to "New Age Exploration Limited SPP Account" and crossed "Not Negotiable"

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
				A\$.00

C Telephone Number – Business Hours

Telephone Number – After Hours

Contact Name

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IMPORTANT INFORMATION

1. This is an important document which requires your immediate attention. If you are in any doubt as to how to deal with this Application Form, please consult a professional adviser.
2. If you do not wish to purchase additional Shares under this SPP, there is no need to take action.
3. Please ensure you have read and understood the SPP Terms and Conditions and this Important Information, before you make the Application Payment by BPAY® or you submit your Acceptance Slip with your Application Payment.
4. This SPP is non-renounceable. Applications can only be accepted in the name printed on the Application Form.
5. If you are a custodian, trustee or nominee within the definition of "custodian" in ASIC Class Order [CO 09/425] you must complete and submit an additional Schedule that contains additional certifications and details that must be provided ("the Schedule") before your Application will be received. The Schedule can be obtained by contacting the New Age Exploration Limited SPP Offer Information Line. Applications received by custodians that are not accompanied by the Schedule will be rejected.
6. For applicants that are not required to complete the Schedule, by submitting the Acceptance Slip (with a cheque, bank draft or money order) or making payment by BPAY®, you certify that the aggregate of the Application Payment paid by you for:
 - the parcel of New Shares indicated on this Application Form or BPAY® payment; and
 - any other Shares applied for by you, or which you have instructed a Custodian to acquire on your behalf under the SPP or any other similar arrangement in the 12 months prior to the date of submission of the Acceptance Slip or payment by BPAY® does not exceed A\$15,000.
7. New Age Exploration Limited reserves the right to make amendments to this Application Form where appropriate.
8. Applicants are not assured of receiving the Shares for which they have applied as New Age Exploration Limited may scaleback applications in its discretion.

How to Lodge your Acceptance Slip and Application Payment

A reply paid envelope is enclosed for you to return your Acceptance Slip and Application Payment. No postage stamp is required if it is posted in Australia.

Acceptance Slip and the payment for New Shares must be received by the Registry no later than the closing date shown overleaf. If paying by BPAY® you do not need to complete or return the Application Form. You should check the processing cut off-time for BPAY® transactions with your bank, credit union or building society to ensure your payment will be received by the Registry by the close of the offer.

Mailing Address

New Age Exploration Limited
C/- Link Market Services Limited
GPO Box 3560
Sydney NSW 2001

or

Hand Delivery

New Age Exploration Limited
C/- Link Market Services Limited
1A Homebush Bay Drive
Rhodes NSW 2138 **(Please do not use this address for mailing purposes)**

Make sure you send your Acceptance Slip and Application Payment allowing enough time for mail delivery, so Link Market Services Limited receives them no later than 5:00pm (AEST) on 24 May 2017. Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. New Age Exploration Limited reserves the right not to process any Acceptance Slips and Application Payments received after the Closing Date.

If you require information on how to complete this Acceptance Slip please contact the Company Secretary, Adrien Wing on +61 3 9614 0600.