NEW AGE EXPLORATION LIMITED

NEW ZEALAND PERMITS UPDATE

New Age Exploration Limited (**NAE** or the **Company**) advises that it has received correspondence from New Zealand Petroleum & Minerals (**NZP&M**) concerning the Company's participating interests in three New Zealand minerals permits, comprising the Lammerlaw Gold-Antimony Project in Otago, New Zealand (**Project**).

NZP&M has advised the Company that it was removed from the New Zealand Companies Register and that, as a consequence, its participating interests in the permits comprising the Project have vested in the Crown. As at the date of the announcement, the Minister of the NZP&M has not made any determination relating to the surrender or transfer of the permits.

The Company, with assistance from New Zealand legal counsel, is investigating options to reinstate its registration on the Overseas Companies Register in New Zealand, however, the Company is unable at this time to guarantee that it will be successful in being reinstated or re-registered to the Overseas Companies Register in New Zealand, or to have its participating interest in the Project vest back in the Company.

The Company will provide further updates as material information becomes available.

Authorised for release by the Board of the Company.

– Ends –

For personal use only