

New Age Exploration Ltd

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New Age sharpens focus on high-grade zones as news flows from Redmoor Tin-Tungsten Project

New Age Exploration Ltd (ASX:NAE) is poised to increase exploration news flow in coming months from the 50% owned Redmoor Tin-Tungsten Project in Cornwall, United Kingdom.

New Age is partnering with Strategic Minerals Plc (LON:SML,USOTC:SMCDY), through the joint venture vehicle known as Cornwall Resources Limited (CRL).

Results from the first 10 holes of the Phase 1 diamond drilling program have been encouraging, with broad zones of mineralisation intersected.

The thicknesses and grades exceeded the expectations of New Age's directors.

Highlights from the Sheeted Vein System (SVS) include: 14.8 metres at 1.00% tin equivalent from 245.7 metres; 17.5 metres at 0.68% tin equivalent from 265.9 metres; and 28.2 metres at 0.81% tin equivalent from 298.8 metres.

The remaining Phase 1 and Phase 2 results covering 18 to 21 holes are expected during the December quarter 2017.

A resource update is then expected in the March quarter 2018.

Gary Fietz, managing director for New Age, commented:

"The initial 10 holes drilled at Redmoor this year include a number of encouraging intercepts with excellent thicknesses and grades from high-grade zones within the SVS.

"We have re-focused Phase 2 of the drilling program on further definition of high-grade zones within the SVS which we believe are a superior underground mining target than the high-grade lodes targeted by the earlier Phase 1 holes.

"We look forward to updating the market on the remaining Phase 1 and Phase 2 drilling results in quarter 4 this year and on the resource update in the first quarter of 2018."

WATCH NOW: New Age's Gary Fietz discusses tungsten price and latest results

Adding to the knowledge of the project, a review of historical drilling results from the 1980's has identified 31 significant high-grade intercepts within the SVS, some of which were previously interpreted to represent high-grade lodes.

Historical highlights include: 6.0 metres at 3.73 % tin equivalent from 282.0 metres, supported by broad zones such as: 30.7 metres at 0.91% tin equivalent from 354.0 metres; and 65.0 metres at 0.62% tin equivalent.

Price: A\$0.009

Market Cap: A\$4.06M

1 Year Share Price Graph



Share Information

Code: NAE

Listing: ASX

52 week High Low
0.029p 0.007p

Sector: Mining

Website: nae.net.au

Company Synopsis:

New Age Exploration Ltd (ASX:NAE) is listed on the Australian Securities Exchange.

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These intercepts provide confidence in the continuity of high-grade zones.

Next steps

Phase 2 exploration is focused on further definition of the high-grade zones identified within the SVS as these have greater potential for a more economically attractive underground mining target than the high-grade lodes.

Location and support

CRL has maintained a close working relationship with the local community and local and County Councils.

There is ongoing positive community support with Cornwall Council extending drilling consent to 31 October 2017.

The joint venture has also provided local employment, while there is also collaboration with universities, providing further opportunities for master's students.

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