

New Age Exploration Ltd

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New Age Exploration drill results support tin-tungsten mine

New Age Exploration (ASX:NAE) has received results from the remaining 5 holes of its 15-hole Phase 1 drilling program at the Redmoor Tin-Tungsten Project located in Cornwall, U.K.

Assays show high-grade zones within the Sheeted Vein System (SVS), with further broad intercepts and improved grades compared to the previous positive results released in September.

WATCH NOW: New Age Exploration encouraged by first drill results at Redmoor

Results include 7.41 metres at 2.11 % tin equivalent and 15.03 metres at 1.01% tin equivalent.

Based on continued encouraging results in high-grade zones within the SVS, two more holes have been added to Phase 2 drilling, increasing it to five holes in total.

Phase 2 drilling is currently underway with only one whole remaining to be drilled - assays will be received after logged, cut and despatched to the lab.

Gary Fietz, managing director, commented

"These new results from the Redmoor drilling program continue to show broad intercepts from high-grade zones within the SVS with even higher grades than those released in September.

"This continues to support the potential for an underground mining project focussed on the high-grade zones within the Sheeted Vein System.

"Drilling of the five Phase 2 holes is now nearing completion. We look forward to providing an update on the results of these holes by the end of the year, when laboratory analysis is completed and results are compiled.

"The team will then commence working on a resource update which is expected during the first quarter of 2018."

Drill result details

Results for the remaining five Phase 1 holes from CRD011 to CRD015 have been received.

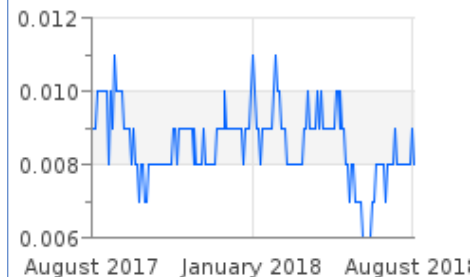
Three of the four holes targeting the SVS intersected high-grade zones including:

- 7.41 metres at 2.11 % tin equivalent from 298.74 metres including 1.15

Price: A\$0.008

Market Cap: A\$5.69M

1 Year Share Price Graph



Share Information

Code: NAE

Listing: ASX

52 week High Low
A\$0.01 A\$0.01

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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metres at 7.45 % tin equivalent;
- 7.83 metres at 1.52 % tin equivalent from 156.15 metres including 2.07 metres at 3.05 % tin equivalent;
- 15.03 metres at 1.01 % tin equivalent from 311.99 metres including 3.01 metres at 1.51 % tin equivalent;
- 1.00 metre at 4.40 % tin equivalent from 322.02 metres; and
- 6.63 metres at 1.44 % tin equivalent from 343.74 metres including 1.00 metre at 5.56% tin equivalent.

The remaining hole targeted the Kelly Bray lode and successfully intersected a narrow but exceptionally high-grade lode grading 8.70% copper over 0.75 metres from 367.25 metres depth.

Phase 2 drilling nearly complete

The five-hole Phase 2 drilling program is continuing to target high-grade zones within the SVS with the objective of defining a high-grade resource of sufficient size to potentially support an underground mining operation.

Currently 19 of the 20 holes of the combined Phase 1 and 2 2017 program have been completed and completion of the last hole is imminent.

The results from the five Phase 2 holes will be released after completion of logging, core cutting and laboratory analysis and are expected by the end of 2017.

Working towards a resource upgrade

The SVS high-grade zone significant intercepts continue to represent potentially attractive underground mining targets.

New Age continues to believe that the delineation of the SVS high-grade zones has the potential to significantly increase the grade of the prior December 2015 SVS resource.

Following the receipt of results from the five Phase 2 holes, a resource update will be undertaken, results for which are expected in Q1 2018.

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