

New Age Exploration Ltd

10:20 20 Mar 2018

New Age Exploration's updated Redmoor resource features robust tin equivalent grade

New Age Exploration Limited (ASX:NAE) has released an updated inferred mineral resource estimate and exploration target for its Redmoor Tin-Tungsten Project in the UK.

The project in Cornwall, which is being undertaken through its 50%-owned joint venture vehicle Cornwall Resources Limited, has revealed promising grades.

Key features of the update were the tin equivalent resource grade of 1% and associated high-grade tungsten and copper mineralisation.

Results support underground project

Redmoor is a working mine and these results strengthen the likelihood of the company being able to rebuild the project.

Managing director Gary Fietz said: "The updated Redmoor inferred mineral resource and exploration target is a major milestone on the path to rebuilding a working mine in the Redmoor area.

"Today's announcement demonstrates the potential for the Redmoor project to host sufficient high-grade tungsten, tin and copper mineralisation to support an underground mining project."

WATCH: Strategic Minerals & NAE save the best till last with highest grades yet at Redmoor

Fietz added: "The 1.0% tin equivalent resource grade is truly world-class and sets the Redmoor project apart from the majority of competitor tin and tungsten projects."

Fietz compares with other resource scenarios

Management highlighted the fact that a 1% tin equivalent resource grade would be equivalent in value to an in-situ copper grade of 3.1% or gold grade of 5.3 g/t at spot prices.

There is also the potential for exploration upside.

Further high-grade exploration potential has been identified below and to the west of the exploration target.

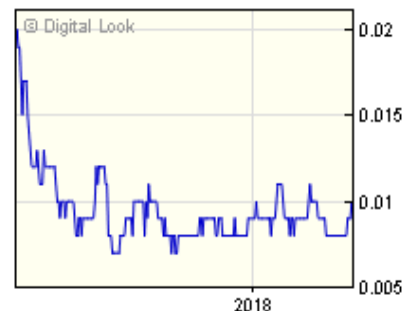
Drilling aimed at new targets and resource conversion

The upcoming drilling campaign will be aimed at determining whether or not the exploration target represents a potential mineral resource.

Price: A\$0.009

Market Cap: A\$4.06M

1 Year Share Price Graph



Share Information

Code: NAE

Listing: ASX

52 week **High** **Low**
 0.023p 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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The company will also be looking to improve confidence in its inferred resource, potentially enabling the reporting of an indicated mineral resource.

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