

# New Age Exploration Limited

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## New Age Exploration finds multiple tungsten zones at Redmoor project

New Age Exploration Ltd (ASX:NAE) has intersected multiple zones of tungsten mineralisation in phase I drilling at its Redmoor Tin-Tungsten Project in the United Kingdom.

The first phase program comprises seven holes for 4,000 metres and is aimed at extending the Redmoor high-grade inferred resource.

Drilling of two holes has been completed and drilling of the third and fourth are underway.

The program is being conducted by New Age's joint venture vehicle Cornwall Resource Ltd, which has New Age and Strategic Metals plc (LON:SML) as its major shareholders.

New Age managing director Gary Fietz said observations in drill core from the first two holes appear to confirm the down-dip continuation of mineralisation well below the current known inferred resource.

Fietz said: "Samples from these holes are now at the laboratory, from which we are awaiting assays to confirm the tenor of this mineralisation."

"Drilling of the remainder of phase I is ongoing and is aimed at further confirming the extent of this untested deeper mineralisation."

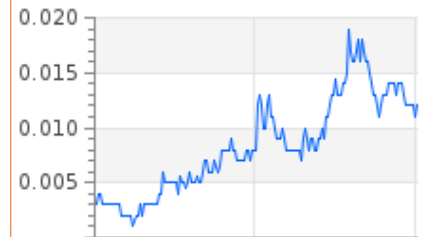


Wolframite in quartz vein, from 432.4 metres

**Price:** 0.011

**Market Cap:** \$12.22 m

### 1 Year Share Price Graph



December 2019 July 2020 November 20

### Share Information

**Code:** NAE

**Listing:** ASX

<b>52 week</b>	<b>High</b>	<b>Low</b>
	<b>0.02</b>	<b>0.001</b>

**Sector:** Rare earths & specialist minerals

**Website:** nae.net.au

### Company Synopsis:

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

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## READ: New Age Exploration's Redmoor project supported by strong tin and tungsten outlook

The first drill hole reached a total depth of 728.7 metres, observing multiple zones of tungsten mineralisation between 600-715 metres.

This hole was extended below its target depth and is the deepest hole drilled to date.

The second hole was drilled to a depth of 516.9 metres, observing tungsten mineralisation between 405-501 metres down.

Core for the first two holes have been dispatched for analysis and the third and fourth holes have yet to reach the targeted mineralised zones.

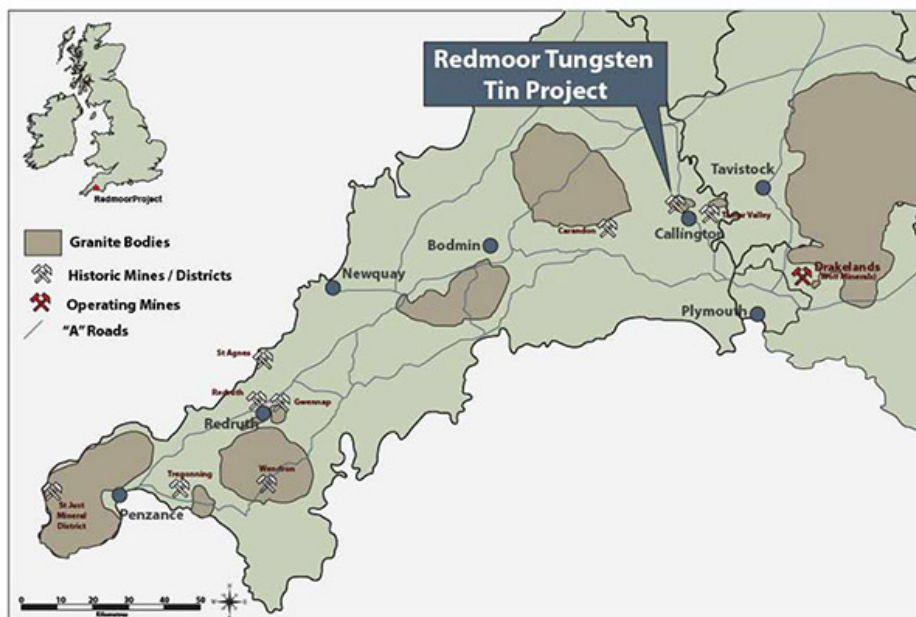
## READ: New Age Exploration substantial shareholder increases interest to 8.65%

As of Sunday, August 19, the third hole was at a depth of 594 metres and the fourth at a depth of 217 metres.

Their targeted depths are 670 metres and 570 metres, respectively.

Phase I drilling is expected to be finished ahead of schedule in October with final results anticipated in November.

A decision by shareholders on phase II drilling is expected to be made in September.



## **READ: New Age Exploration completes placement after issuing tranche two shares**

Cornwall has also received a cash payment of \$177,000 net of fees from the UK Government, for research and development relief for the years ending June 2016 and June 2017.

A further research and development claim for the year ending June 2018 will be finalised and submitted in the quarter four 2018.

Commenting on the tax relief, Fietz said: "We are also pleased with the research and development payment recently received which strengthens CRL's cash position and reduces the amount of new funding required."

New Age has enough cash to fund its share of the 2018 phase II exploration program, as well as corporate overheads.

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