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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.

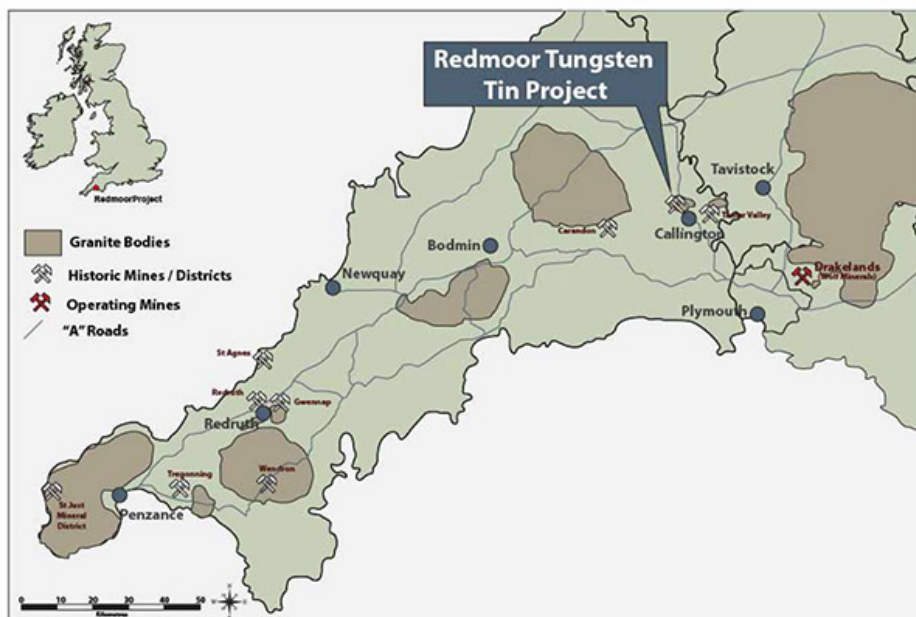
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As of Sunday, August 19, the third hole was at a depth of 594 metres and the fourth at a depth of 217 metres.

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.



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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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