

# New Age Exploration Ltd

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## New Age Exploration to update resources after more drilling

New Age Exploration Limited (ASX:NAE) will time a resource update for its Redmoor Tin-Tungsten Project after a second phase of drilling this year after reporting thick, high-grade intersections at its 50%-held Redmoor Tin-Tungsten Project.

The company shared highlights from additional holes at Redmoor today, including a 22.49-metre thick intersection grading 1% tin equivalent.

### READ: New Age Exploration makes changes to the board and management

The highlighted intersection was seen from 667.1 metres and included 2 metres at 4.25% tin equivalent.

Another intersection of 6.21 metres grading 1.46% tin equivalent from 499.42 metres included 1 metre at 4.11% tin equivalent.

New Age reported: "These outstanding results included the highest grade length-averaged intercepts yet drilled and highlight the potential to increase both the resource tonnage and grade at Redmoor."

NAE managing director Gary Fietz told the market: "These results continue to indicate the presence of high grades below the established resource, and show the potential of Redmoor to deliver a larger, higher grade resource.

"We look forward to working towards a significant resource update in quarter 1, 2019."

### READ: New Age Exploration intersects further high-grade tin-tungsten zones ahead of Redmoor resource update

Three more holes have been drilled, finalising the Phase 1 drilling program, with results pending.

New Age said tungsten and copper mineralisation was seen in all three holes, with sampling and analysis currently underway.

The company expects to results final results from the program in November.

New Age and its Cornwall Resources Limited JV partner SML plan to start a Phase 2 drilling program at the site and drill four more holes to extend the high-grade resource ahead of starting feasibility studies next year, in 2019.

The company reported: "Given the better-than-expected Phase 1 results to date, NAE and its JV partner SML have now decided to defer the resource update until after the additional Phase 2 holes are completed, targeting a

**Price:** A\$0.006

**Market Cap:** A\$4.27M

#### 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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larger, higher grade resource update."

### **READ: New Age Exploration finds multiple tungsten zones at Redmoor project**

New Age will fund its 50%, or £121,500, share of Phase 2 drilling costs with cash reserves this month and in October, with results due early next year.

The costs are about two-thirds of what was paid for Phase 1 drilling which began in June this year.

JV partners New Age and SML each spent £332,000 during their first-phase campaign.

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