

New Age Exploration Ltd

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New Age Exploration intersects tin grades up to 29.68% at Redmoor Tin-Tungsten Project

New Age Exploration Ltd (ASX:NAE) has intersected high-grade tin in the first hole of second-phase drilling at its Redmoor Tin-Tungsten Project in the UK.

The results provide further confirmation of improving grades at depth and are the highest-grade intercepts drilled at Redmoor.

Drilling in 2018 has focused on increasing the tonnage and grade of the tin-tungsten-copper resource within Redmoor's sheeted vein system and phase II will aim to extend the resource in the open down-dip direction.

Exploration at Redmoor is being conducted by Cornwall Resources Ltd (CRL), the subsidiary company jointly held by New Age and partner Strategic Minerals plc (LON:SNL).

Highlighted results are: 6.56 metres at 3.3% tin equivalent from 459.41 metres, including 1.22 metres at 15.55%; 12.01 metres at 1.84% from 493.16 metres, including 0.75 metres at 13.15%; and 7.99 metres at 3.45% from 543.61 metres, including 0.7 metres at 29.68%.

Four holes from phase II are now complete, with an additional hole planned, and assay results are expected early in the first quarter of 2019.

Investors responded positively with shares up 33% to 0.8 cents intra-day.

The company has also begun preliminary ore characterisation metallurgical test work on Redmoor samples in preparation for a future pre-feasibility study.

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New Age technical director Neil Hutchison said the results, with grades up to 29.68% tin equivalent, were outstanding and had exceeded expectations.

Hutchison said: "The drilling has been successful in extending and increasing the grades of the known mineralisation beyond the existing resource model.

"Distribution of the various metals is demonstrating zonation within the structure, which is typical of large mineralised systems supporting the upside potential of the project.

"The joint venture agreed to incorporate another drill hole into the program which is expected to contribute to the planned resource upgrade as the CRL team have demonstrated success by extending known mineralisation beyond the existing resource model."

Hutchison said that once all assay results were received in early 2019, a resource upgrade would be performed with the

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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aim of substantially extending the high-grade resource.

Well-developed wolframite and chalcopyrite

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The first hole of second-phase drilling yielded values of up to 20.62% tungsten oxide and 1.98% copper, observed in drill core in the form of well-developed wolframite and chalcopyrite mineralisation in quartz veins.

The hole successfully tested a portion of the target immediately below the central part of the high-grade resource, and together with adjacent holes from phase I drilling, provide strong potential to further increase the size and grade of the resource.

Redmoor's sheeted vein system (SVS) is a body with numerous closely-spaced sub-parallel veins carrying high-grade tin, tungsten and copper mineralisation.

The SVS has a strike continuity of more than 650 metres, with a thickness of around 100 metres, and a variable known dip extent of between 250 and 450 metres.

Within the system are a series of discrete high-grade zones, sub-parallel to the overall SVS envelope.

The 2018 drilling program was designed to test this high-grade material and all holes in phase I intersected it.

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