

New Age Exploration Ltd

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New Age Exploration in trading halt with a material funding update pending

New Age Exploration Limited (ASX:NAE) is in a trading halt pending an announcement in connection with a material funding update.

The ASX has granted the halt which will remain in place until the start of normal trading on Thursday, February 28, 2019, or when an announcement is released to the market, whichever occurs earliest.

New Age shares last traded at 0.5 cents.

The company's flagship asset is the Redmoor Tin-Tungsten Project in the UK, which is being developed in a joint venture with Strategic Minerals PLC (LON:SML).

READ: New Age Exploration triples Redmoor resource and increases grade

An updated high-grade inferred mineral resource estimate has recently been prepared.

The resource now stands at 11.7 million tonnes at 0.56% tungsten trioxide, 0.16% tin and 0.50% copper for 1.17% tin equivalent or 0.82% tungsten trioxide equivalent.

This places Redmoor as the second-highest grade undeveloped tin or tungsten mineral resource in the world on a grade basis.

Metallurgical study

A metallurgical study is nearing completion and results will be included in a preliminary mining study which is expected to begin next month.

New Age is also focused on the Otago South Gold Project on New Zealand's South Island and which is along strike from the historical Otago Pioneer Quartz (OPQ) mine.

The company has encountered gold values of between 0.25 and 0.66 ppm along strike of the OPQ mine.

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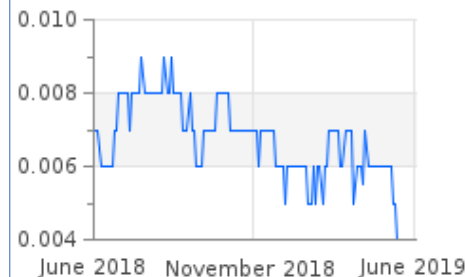
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No investment advice

Price: A\$0.004

Market Cap: A\$3.56M

1 Year Share Price Graph



Share Information

Code: NAE

Listing: ASX

52 week High Low
A\$0.01 A\$0.00

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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