

New Age Exploration Ltd

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New Age Exploration raising \$940,500 to advance UK, New Zealand projects

New Age Exploration Ltd (ASX:NAE) has received firm commitments from clients of lead manager, CPS Capital, to undertake a share placement to raise \$940,500 at 0.55 cents per share.

Funds raised under the placement will be allocated towards the development of the New Age's existing projects, seek new opportunities and working capital.

READ: New Age Exploration triples Redmoor resource and increases grade

Earlier this month, the company updated the high grade inferred resource at its Redmoor Tin-Tungsten Project in the UK to 11.7 million tonnes at 1.17% tin equivalent.

Impressively, Redmoor now ranks as the second-highest grade undeveloped tin or tungsten mineral resource in the world on a grade basis.

Furthermore, on a contained metal basis, the Redmoor resource now ranks as the largest undeveloped tin or tungsten underground mining project in the world.

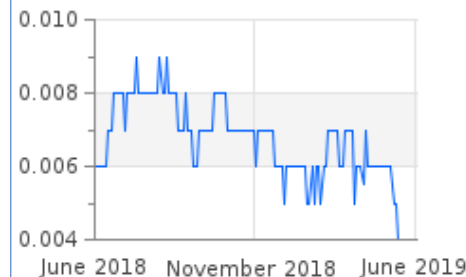
New Age expects subscription funds to be received and shares issued under the share placement by mid next week.

CPS Capital have elected to take its 6% broker fees payable under the mandate in shares, at the placement price of 0.55 cents per share.

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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