

New Age Exploration Ltd

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New Age Exploration receives exploration and mining licence at Lochinvar Coking Coal Project

New Age Exploration Limited (ASX:NAE) has been granted an exploration licence, conditional mining licence and option by the Coal Authority for 66.5 square kilometres adjoining the existing Lochinvar licence to the north and east.

Following an application over Lochinvar North licence, which was lodged in February 2018, the Coal Authority confirmed the grant of the Lochinvar North licence to New Age Exploration on April 8, 2019.

New Age Exploration executive director Joshua Wellish said: "The board is very pleased we have been able to secure the Lochinvar North licence - it is an important development for the project as we now control the up dip potential of the deposit and have a strategic foothold on the known mineralisation."

READ: New Age Exploration \$5 million sale of Redmoor on track for 30 May 2019

An initial 12 to 24-month work program has been developed for the Lochinvar North licence area with the key aim to define a JORC compliant resource similar to that already defined in the adjoining Lochinvar licence.

The company's primary task will be data collection, assessment and interpretation of the Lochinvar North licence area, which will be used to understand the northern area of the Solway basin to complete a reinterpretation of the region.

This will include the following:

Collation and review of historic drilling, seismic and geological data;

Geological mapping; and

Review and interpretation of historic seismic lines in the Lochinvar North area.

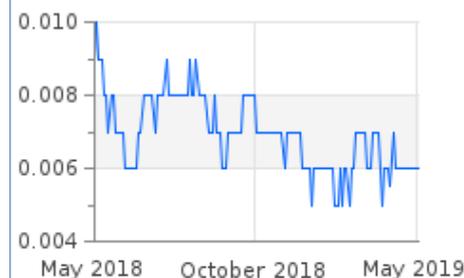
READ: New Age Exploration to divest Redmoor tin-tungsten to Strategic Minerals

The estimated budget for completion of the Lochinvar North work program is shown in the table below.

Price: A\$0.006

Market Cap: A\$5.33M

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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Lochinvar North has the potential to extend the Lochinvar resource, reduce the depth to first coal and therefore the capital cost of the decline.

This will overall increase production rates and mine life for the Lochinvar project.

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