

New Age Exploration Limited

08:28 14 May 2019

New Age Exploration signs final documents for \$5 million Redmoor sale

New Age Exploration Ltd (ASX:NAE) has executed final unconditionally binding documentation for the sale of its 50% interest in the Redmoor Tin-Tungsten Project in the United Kingdom.

A total consideration of \$5 million to be paid to NAE progressively with the first \$2 million settlement scheduled for 30 May 2019 and the next \$1 million on 29 November 2019.

New Age's executive director Joshua Wellisch said: "NAE and SML have worked closely together to prepare final documentation for SML's purchase of NAE's 50% holding in Cornwall Resources Limited.

"The transaction will provide NAE with a strong financial position to focus on the development of its existing suite of projects and assess new opportunities that establish shareholder value."

READ: New Age Exploration reveals Exploration Target and work program at Lochinvar North

Last month, New Age was granted an exploration licence, conditional mining licence, and option agreement at the Lochinvar Coal Project in the UK.

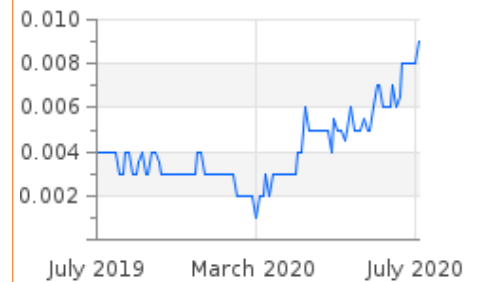
The new area, which was mined from the mid-1800s is known as Lochinvar North and adjoins to the north and east of the existing Lochinvar Licence.

A work program initially aimed at defining a JORC resource has been planned.

Price: 0.009

Market Cap: \$8 m

1 Year Share Price Graph



Share Information

Code: NAE

Listing: ASX

52 week High Low
0.01 0.001

Sector: Rare earths & specialist minerals

Website: nae.net.au

Company Synopsis:

New Age Exploration Ltd (ASX:NAE) is listed on the Australian Securities Exchange.

action@proactiveinvestors.com.au

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of New Age Exploration Limited named herein, including the promotion by the Company of New Age Exploration Limited in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).