



Commencement of Drilling at Redmoor

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New Age Exploration Limited (“NAE” or “the Company”) is pleased to announce that Cornwall Resources Limited (“CRL”), its joint venture with Strategic Minerals plc, commenced drilling on site on Tuesday 21 March at the Redmoor Tin-Tungsten Project.

A phased drilling program will be undertaken this year to confirm and extend the high grade tin-tungsten resource at Redmoor.

The first phase of the drilling program commenced yesterday comprises of 13 holes which are expected to be completed in 2017 Q3. The drilling contractor, Energold Drilling, will use 2 rigs to complete the program; the photograph below shows the first rig which commenced on site yesterday, with the second rig expected on site in one weeks’ time. Preliminary results from the early drilled Phase 1 holes are expected to be released in Q3 with the final results from the full Phase 1 program expected to be released in Q4 on completion of laboratory analysis of the 13 holes.

Phase 2 of the drilling program comprising of a further 10 holes is also planned to be completed this year following successful results from Phase 1.

NAE Managing Director, Gary Fietz, commented: “We are delighted to have commenced drilling at Redmoor which is designed to confirm and extend the high grade tin-tungsten resource on the Project. The commencement of drilling on Schedule is a testament to the skills and efforts made by the Cornwall Resources team and the support we have received from the local community, the local and Cornwall councils, and our drilling contractor, Energold drilling.”



Energold Series 3 diamond drilling rig preparing to commence drilling on first drill site at Redmoor
(Exploration Manager, Brett Grist in foreground, Senior Geologist, James Blight in centre, and Energold driller in background)

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