



# NAE Expands New Zealand Gold Exploration Footprint

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## HIGHLIGHTS

- NAE expands its New Zealand footprint with two new prospecting permits applied for in the South Island
- The Manorburn and Marlborough applications are 100% owned by NAE and cover 720km<sup>2</sup>
- The Manorburn application is within the highly prospective Otago Schist Belt and is located ~20km southwest of the Rise and Shine discovery recently purchased by Santana Minerals (ASX: SMI)
- The Marlborough application covers areas with historic gold and tungsten workings within the Marlborough Schist Belt, a northern extension of the Otago Schist Belt offset by the Alpine fault
- Both application areas are prospective for orogenic gold mineralisation and complement NAE's existing Gold Exploration prospects, Lammerlaw and OPQ

### **NAE Executive Director, Joshua Wellisch commented:**

*"The Manorburn and Marlborough applications will significantly increase NAE's exploration footprint in New Zealand, but importantly will support the Company's strategic direction of acquiring assets that provide year round pipeline of exploration potential.*

*We think that NAE can unlock value across both applications, considering the extensive historic workings which have not been analysed, and the lack of any modern exploration."*

New Age Exploration Limited (**NAE** or the **Company**) is pleased to advise that it has made applications for additional permits in the South Island of New Zealand. The Manorburn application is within the highly prospective Otago Schist Belt, while the Marlborough application is over the Marlborough Schist Belt which is prospective for gold and tungsten. Both of these applications for new ground complement NAE's existing Otago Pioneer Quartz (**OPQ**) Project located in the south of the Otago Schist Belt.

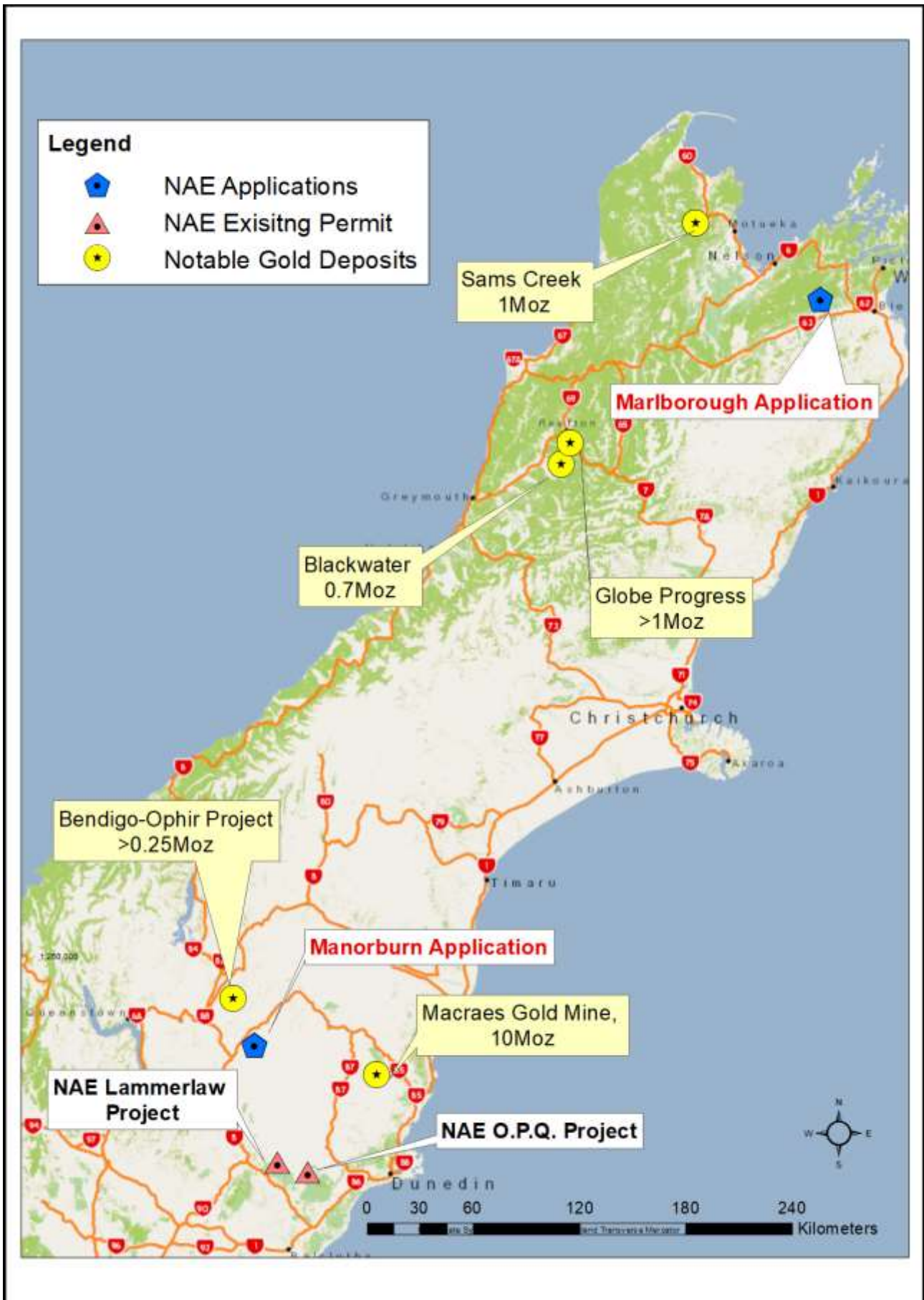


Figure 1: Location of NAE new applications, existing permits, and notable South Island gold deposits

## MARLBOROUGH

The Marlborough prospect comprises of Minerals Prospecting Permit application 60725.01 that covers 500km<sup>2</sup> of the Marlborough Schist Belt, a northern analogue of the Otago Schist Belt offset ~470 km along the Alpine Fault.

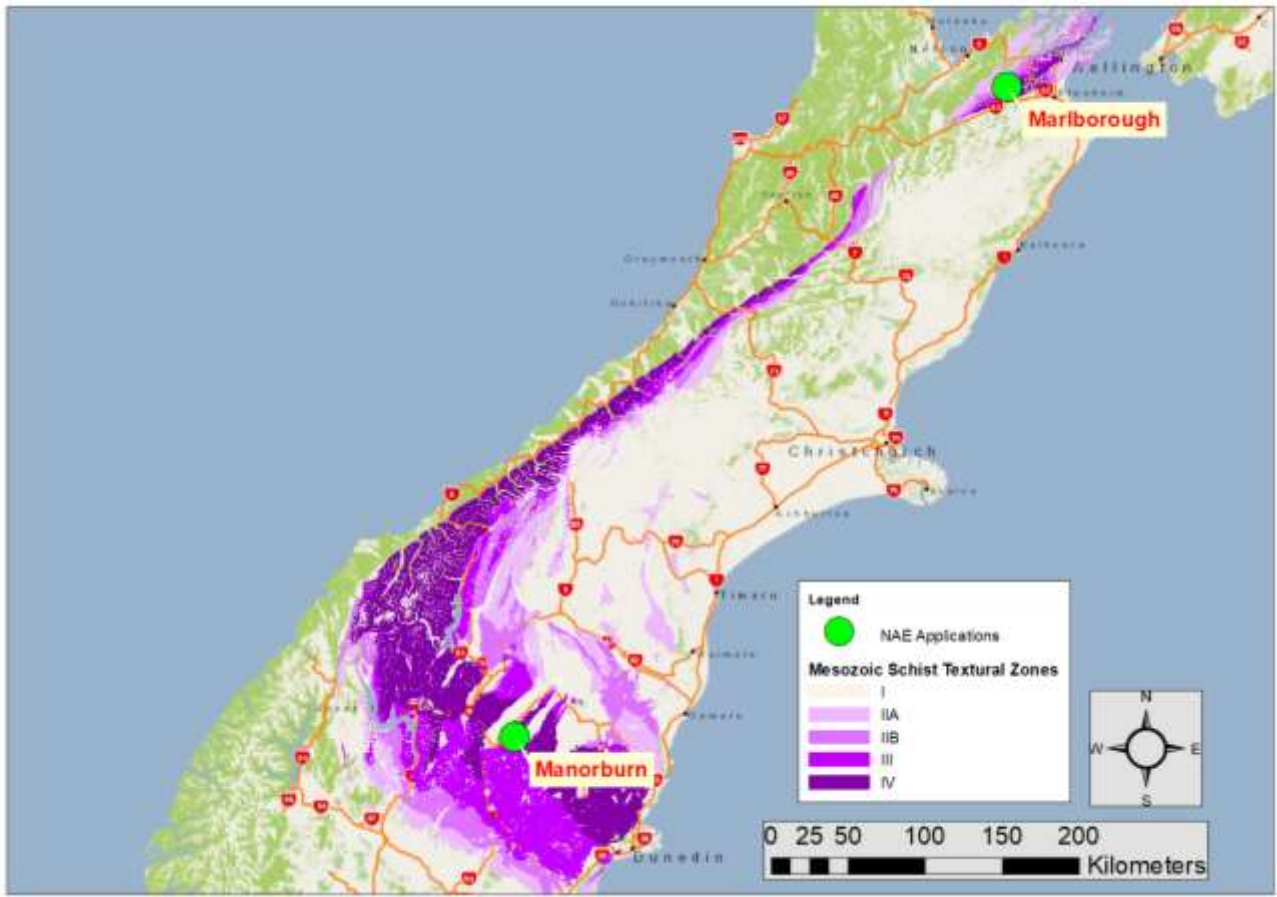


Figure 2: The Otago and Marlborough Schist belts with respect to the application areas

The Marlborough prospect is covered by airborne geophysical data acquired by the New Zealand government in 2017. To date, no explorer has utilised this data for identifying structures or lithological contacts within the Marlborough Schist, that have potential to contain shear hosted gold ( $\pm$  tungsten) mineralisation, similar to what has been explored in the Otago Schist. NAE will look to review this geophysical dataset along with existing structural and geochemical data to identify areas of potential shear hosted gold ( $\pm$  tungsten) mineralisation, and then carry out follow up geological mapping and geochemical sampling, similar to NAEs strategy at the Lammerlaw project.

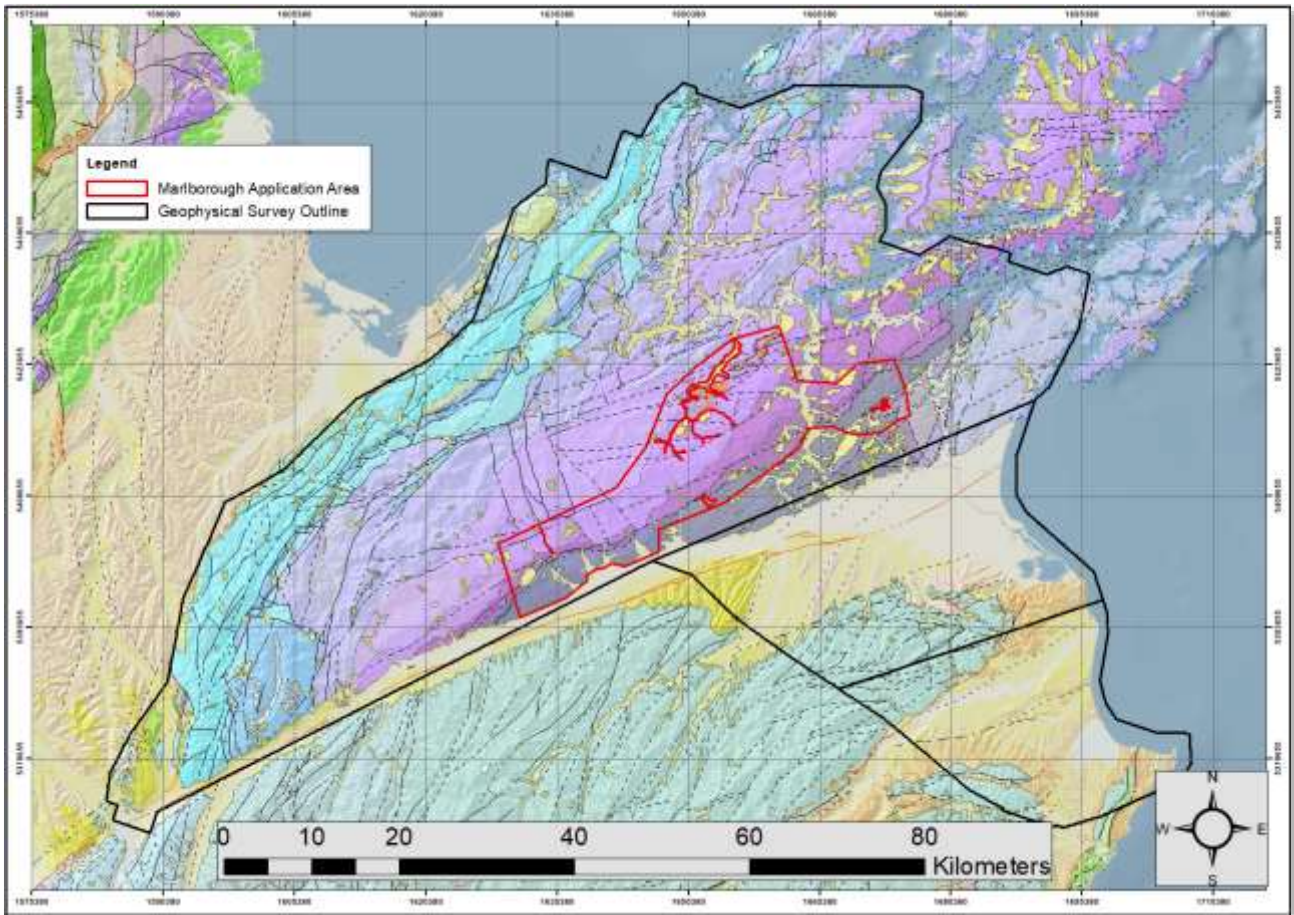


Figure 3: Marlborough Application Area and Geophysical survey boundary. Base map of geology 1:250k QMAP

The Marlborough application area contains a large number of historic, shallow gold and scheelite mines. In total, the area produced 18,000 ounces of gold at an average grade of 5.3g/t. Individual mines had grades generally between 5 and 10g/t Au with up to 30g/t Au being recorded. Tungsten was mined at grades of 0.58% (Downey 1928, Williams 1965).

#### MANORBURN

The Manorburn prospect is covered by Minerals Prospecting Permit application 60716.01 and is 221.8km<sup>2</sup> in area. Manorburn is located 20km southeast of the Rise and Shine Shear Zone (inferred 252koz gold Mineral Resource <https://santanaminerals.com/wp-content/uploads/Acquisition-of-Bendigo-Ophir-Gold-Project-New-Zealand.pdf>) that forms the Bendigo-Ophir Gold Project recently purchased by Santana Minerals (ASX: SMI). The application is also 85km northwest of Oceana Gold's (ASX: OGC) world-class Macraes Gold Mine that has combined production and Minerals Resources in excess of 10Moz gold (OGC Annual Report 31 December 2019).

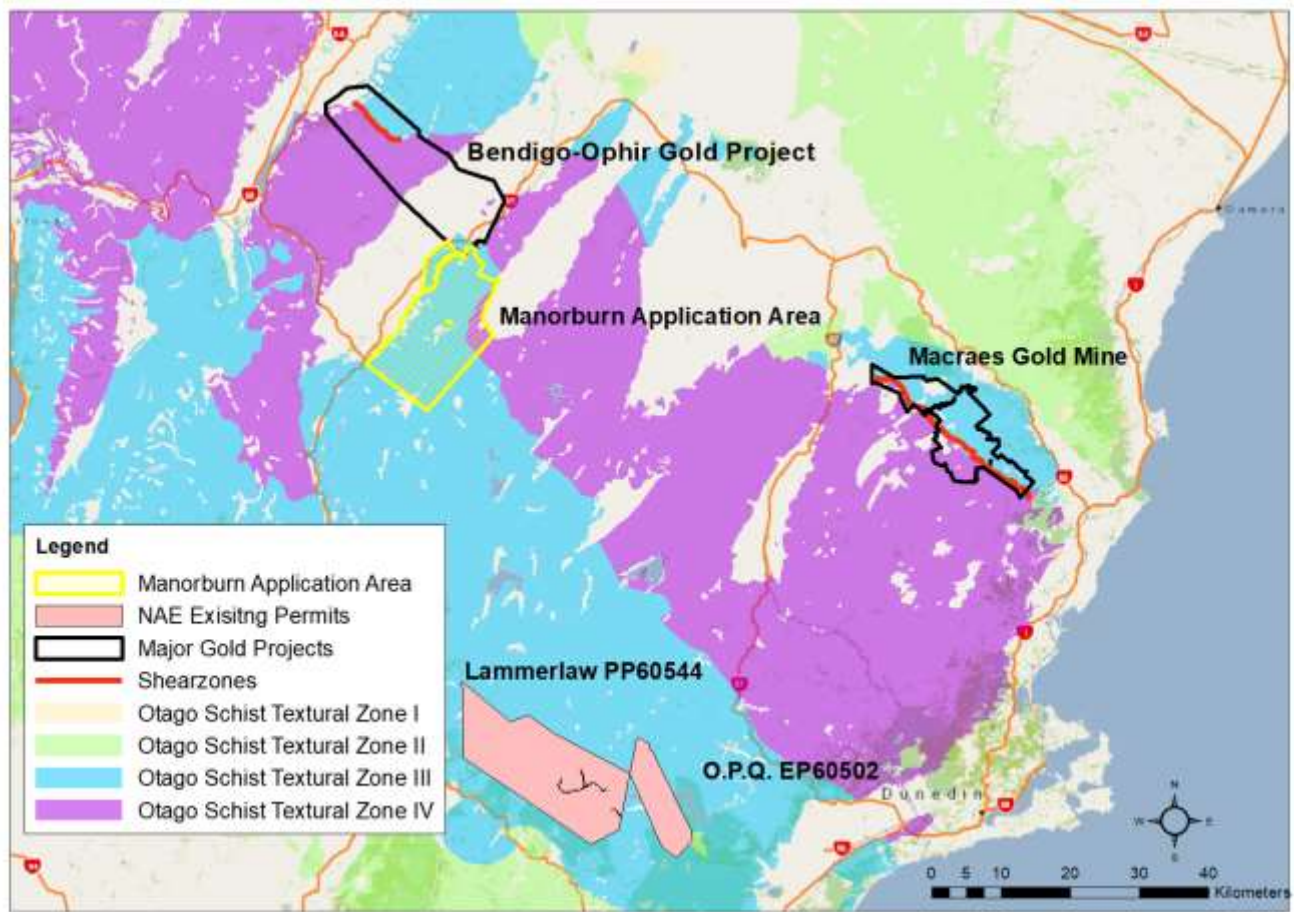


Figure 4: Manorburn Application Area and Otago Schist Geology

The Manorburn prospect is within the highly prospective Otago Schist Belt for orogenic gold. The Manorburn area is relatively underexplored but has adjacent gold deposits and has had some magnetic and electromagnetic surveys completed by Glass Earth in the late 2000s.

Upon granting of the permit, NAE will utilise the Glass Earth geophysical data set to identify potential structures that are conducive to shearing and hydrothermal fluid flow associated with gold mineralisation within the Otago Schist. NAE has carried out a similar method of exploring on its Lammerlaw project (NAE 11 August 2020 Announcement).

Released with the authority of the Board

Joshua Wellisch  
Director

**COMPETENT PERSON'S STATEMENT**

The information in this report that relates to Exploration Results is based on information reviewed by Kyle Howie, who is an exploration geologist and is a Member of the Australian Institute of Geoscientists. Kyle Howie has over 25 years' experience in precious and base metal exploration and resource calculation including gold exploration and resource definition in the Otago region. Kyle Howie has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Kyle Howie consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

**FORWARD LOOKING STATEMENTS**

This report contains "forward-looking information" that is based on the Company's expectations, estimates and forecasts as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, objectives, performance, outlook, growth, cash flow, earnings per share and shareholder value, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses, property acquisitions, mine development, mine operations, drilling activity, sampling and other data, grade and recovery levels, future production, capital costs, expenditures for environmental matters, life of mine, completion dates, commodity prices and demand, and currency exchange rates. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as "outlook", "anticipate", "project", "target", "likely", "believe", "estimate", "expect", "intend", "may", "would", "could", "should", "scheduled", "will", "plan", "forecast" and similar expressions. The forward looking information is not factual but rather represents only expectations, estimates and/or forecasts about the future and therefore need to be read bearing in mind the risks and uncertainties concerning future events generally.



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