

# Aeromagnetic Survey Commences on Pilbara Gold Projects W.A.

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ASX Code | NAE

## HIGHLIGHTS

- NAE has commenced a detailed aeromagnetic survey covering 210km<sup>2</sup> over the Bullock Well Gold Project and the granted portions of Quartz Hill Gold Projects
- The projects are located within 50km of De Grey Mining's Hemi gold discovery and immediately south of Novo Resources Egina gold project.
- No previous detailed magnetic surveys have been flown over the projects which is critical in identifying potential intrusive Hemi style gold targets
- The team will assess the results for Hemi style and structurally hosted gold deposits and prioritise follow up ground reconnaissance programs
- The tenements are 100% owned by NAE.

New Age Exploration Limited (**NAE** or the **Company**) is pleased to advise it has commenced a detailed aeromagnetic survey covering 210km<sup>2</sup>, on 5 Exploration Licences including E47/3886, E47/3887, E47/4421 and E47/3891 in the highly prospective Central Pilbara Gold district, Western Australia.

The tenure is 100% owned by NAE and located South of and within ~50km of De Grey Mining's (ASX:DEG) Hemi gold discovery, with E47/3891 immediately South of Novo's Egina gold project (TSE:NVO). Most of the ground is under cover and has received little attention from historical gold prospectors. It contains margins of Sister Suite granite intrusions and gold deposits are seen to align in structures around these granites, and in pressure-shadows adjacent to granites. The ground also shows some evidence for ultramafic rocks subcropping on E47/3891.

The survey will provide greater definition and resolution to assist in the delineation and targeting of "Hemi" style intrusions as well as shear hosted gold.

*NAE Executive Director, Joshua Wellisch commented;*

*"The second phase aeromagnetic survey will provide a pipeline of exploration targets in the Pilbara as the field season commences. We are excited to see the results in the coming weeks in the lead up to our maiden drill programme to the North."*

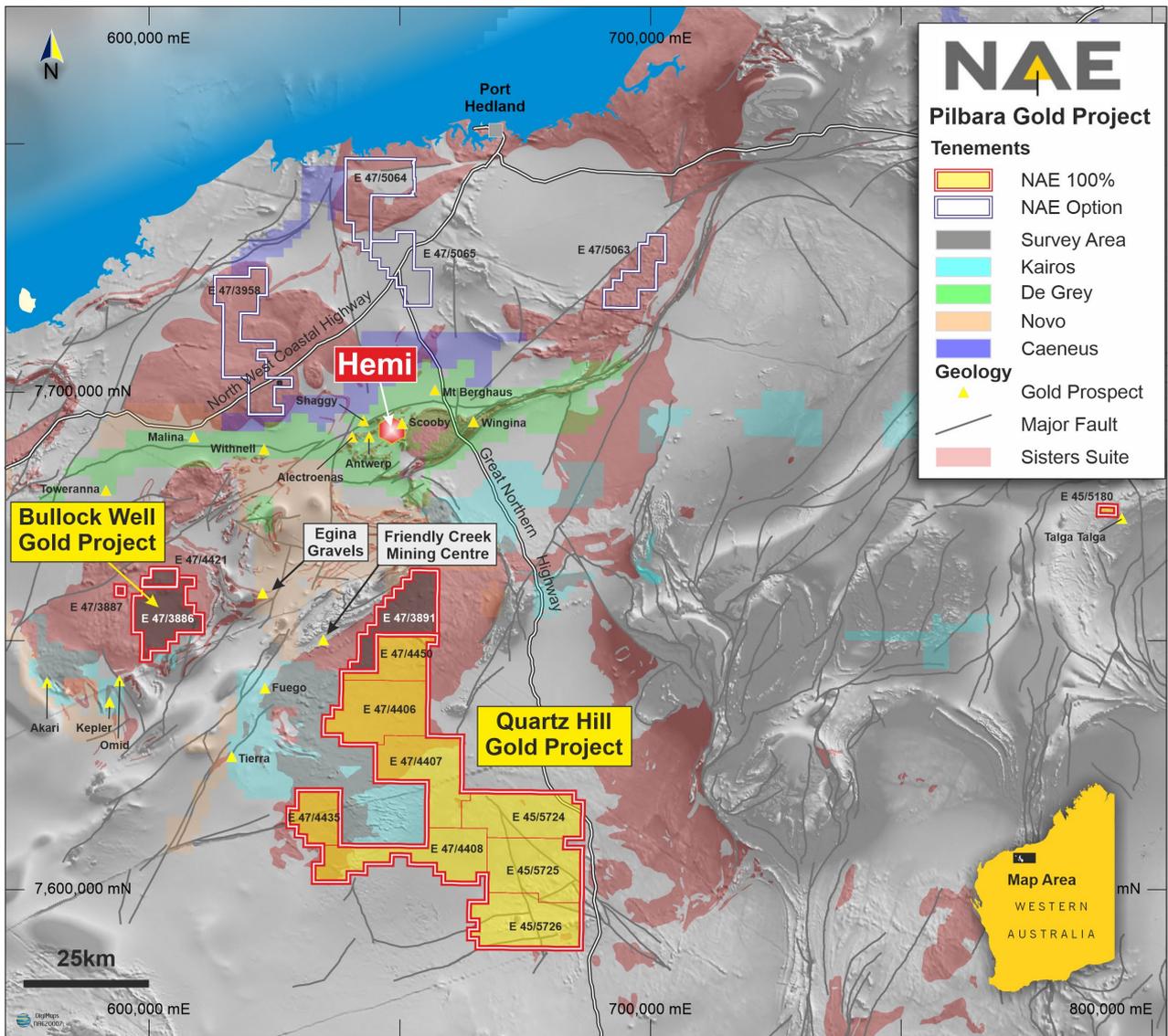


Figure 1 - Location of Pilbara Gold Projects and highlighted survey area

MagSpec has been engaged to conduct the aeromagnetic survey on 100m spaced, east – west oriented lines, with a sensor height of 30m. This represents a significant improvement in data resolution, with the tenements only previously covered by wide 400m line spaced open file surveys. The survey is expected to be completed within 5 days.

The final survey results will be provided within three weeks from completion, where they will be fully processed and assessed for intrusion related and shear hosted gold mineralisation. These results will be examined against other available geological datasets to assess the overall gold potential. Targets will then be identified and prioritised for subsequent exploration programs.

The Company looks forward to providing further updates in the near future.

-ENDS-

Released with the authority of the Board.

For further information contact:

**Joshua Wellisch**

Executive Director  
joshua@nae.net.au  
+61 411 306 886

**Mark Flynn**

Investor Relations  
mark.flynn@nae.net.au  
+61 416 068 733

[www.nae.net.au](http://www.nae.net.au)

## COMPETENT PERSON'S STATEMENT

The information in this report that relates to Exploration Results is based on information reviewed by Peter Thompson, who is an exploration geologist and is a Member of the Australian Institute of Mining and Metallurgy. Peter Thompson has over 20 years' experience in precious and base metal exploration including gold exploration and resource definition in the Pilbara region. Peter Thompson 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'. He consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

**New Age Exploration Limited**

Level 2, 480 Collins Street  
Melbourne, VIC 3000 Australia

Phone: +61 3 9614 0600

Email: [info@nae.net.au](mailto:info@nae.net.au)

**ACN 004 749 508**