

# Otago Daily Times

## Australian company applies to prospect for Central Otago gold

By **Simon Hartley**

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A listed Australian coal and tungsten exploration company has pegged two blocks totalling 875sqkm for low-impact gold prospecting, near Lawrence and Roxburgh in Otago.

New Age Exploration (NAE) has had its prospecting applications for the two blocks accepted by government permitting agency New Zealand Petroleum & Minerals, which will in coming months make a decision on issuing permits.

The "Teviot application" is a few kilometres east of Roxburgh, covering 458.5sqkm and the "Mahinerangi application", is northeast of Lawrence, covering 417.5sqkm.

Its southeastern boundary is just 9km from the historical Gabriel's Gully gold strike which yielded more than 500,000oz from 1861.

NAE expects to spend \$150,000 over two years if granted the two-year prospecting permits, which allows only geological mapping, soil and rock chip sampling and aerial surveying.

An exploration permit would be required for any drilling.

Separately this week, the Kokiri Lime Co was granted resource consent to mine 163ha of land at Coal Creek Flat for alluvial (loose) gold, just north of Roxburgh, on the true right of the Clutha River, but that decision could yet be appealed.

NAE's application is based on recent research by renowned University of Otago geoscientists Dr Doug Mackenzie and Prof Dave Crow.

Their study is to be published at the New Zealand branch annual conference of the Australian Institute of Mining and Metallurgy in Wellington next month.

The pair believe the gold at Macraes, on the northeast side of the Otago schist belt, may also be present on the southwest side of the belt, which is where the NAE blocks are.

Dr Mackenzie has been contracted by NAE to undertake initial field exploration over both blocks.

They are described as having only "very limited modern exploration" done to date, costing \$150,000 over two years.

The scientists' research had identified a potential "mirror image" of the shear zone to the northeast, which is the Macraes mine, where almost 4.5million ounces has been extracted by Oceana Gold during the past 26 years.

In documents lodged with the ASX, NAE managing director Gary Fietz said the Teviot and Mahinerangi applications were NAE's "first step" towards building a portfolio of gold assets.

"Subject to the applications being granted, NAE will be in an exciting position of being the first to explore these new targets, which can be prospected rapidly and cost effectively," Mr Fietz said.

He said other, unnamed, "more advance stage" gold projects in New Zealand were being assessed by NAE.

- NAE first listed on the ASX in 1994.

It has more than 360million shares on issue, trading about 1.5c, and a market capitalisation of \$A5.4million (\$NZ5.6million).

ASX information said NAE's principal activity was as an Australian-based exploration company with interests in coking, thermal coal and tungsten-tin projects in the UK and Colombia.

Its flagship project was the Lochinvar Coking Coal Project, 120km southeast of Glasgow, covering 67.5sqkm, where a drilling programme had been completed, but activities had been curtailed due to low coking coal prices.

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