



Otago South Gold Project – Commencement of Fieldwork

ASX Release | 29 November 2015

New Age Exploration Limited (“NAE” or “the Company”) announce the commencement of fieldwork last week on the initial exploration program within NAE’s Mahinerangi and Teviot prospecting permits in Otago, NZ;

- NAE Managing Director, Gary Fietz spent 4 days this month visiting the permits with Dr Doug MacKenzie from the University of Otago
- Dr Doug MacKenzie has commenced geological mapping to identify potential shear zones that may host gold mineralisation
- Dr Doug MacKenzie has commenced soil sampling for arsenic (a pathfinder element for gold within the Otago Schist) using a portable hand-held XRF device
- Proposals have been sought from technical consultants to undertake the bulk of the soil sampling program in order to expedite the work program
- The Initial exploration program aims to identify drill targets based on soil arsenic anomalies and/or mapped shear zones which may host Macraes style gold deposits in the south of the Otago Schist belt within NAE’s permits.
- The initial exploration program has an expected cost of ~NZ\$150,000 which is fully funded. This work is expected to take ~4months to complete.

NAE Managing Director, Gary Fietz, commented: “It was exciting to be on the ground at our OSG exploration project over the past 2 weeks with Dr Doug MacKenzie. We visited the Macraes Mine, Gabriels Gully (NZ’s largest alluvial gold deposit ~10km to the south of our permits) and a number of historic gold workings within our permits. The majority of the permit areas have good access for fieldwork and we were able to meet with several of the large landowners and arrange access whilst I was there. We are in the process of engaging technical consultants to assist with the soil sampling given the area that needs to be covered”.

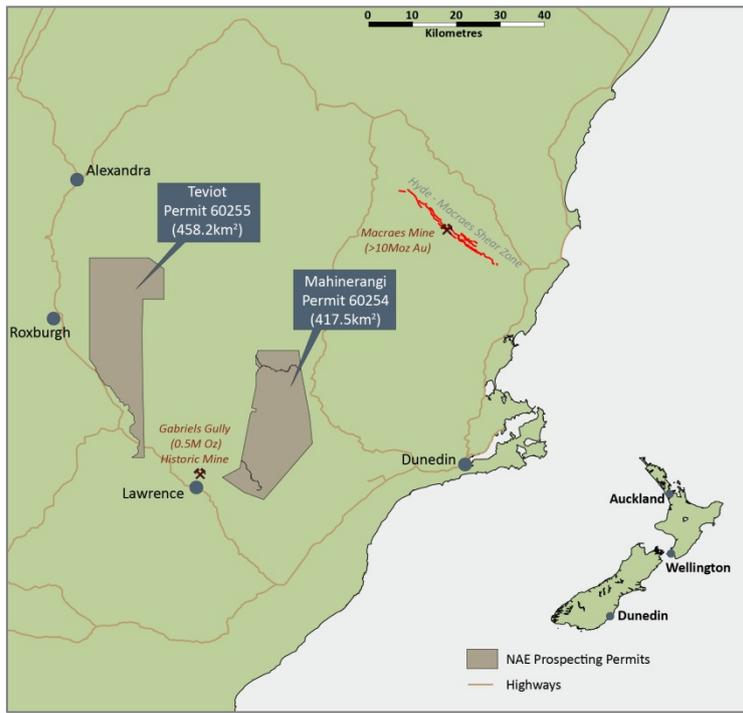


Figure 1 Location of NAE Otago South Gold Project Prospecting Permits



Figure 2 Dr MacKenzie and Mr Fietz Soil Sampling on the Mahinerangi Permit

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