



NewEra Metal Resources Ltd

NewEra Metal Resources receives results of an independent structural and satellite interpretation for a 8,000 km² study area in the Neuquén Basin, west-central Argentina.

3 September 2019 – Bromborough (UK): NewEra Metal Resources Ltd (the “Company” or “NewEra”) is pleased to announce receipt of the interpretation of an independently commissioned structural and satellite study of a large area of the Neuquén Basin in the pro-mining department of Malargue, southern Mendoza Province.

The study area of 8,000 km² was selected to cover the majority of the historically documented vanadium-rich bitumen occurrences in the Malargue region, and which constitute one district within a 500 km N-S belt containing > 100 occurrences discovered by the American Vanadium Corporation (AVC) in the Mendoza and Neuquén provinces of Argentina. The highly successful exploitation of bitumen-hosted vanadium at the Mina Ragra mine in central Peru during the period 1906 - 1956 led the AVC to complete their Argentine survey in 1946 / 1947, obtaining excellent results. There has been no exploration activity for vanadium since 1947.

NewEra’s structural study area also includes several uranium -copper occurrences with associated vanadium mineralisation including the former producing Huemul uranium mine, 40 kms south of Malargue town. This mine operated during the period 1955 – 1976 producing 149 tonnes of U₃O₈ and 861 tonnes of copper at average ore grades of 0.21% U, 2% Cu and 0.11% V

Results of the study are considered very encouraging and are summarised below:

- Areas of interest – thirty-nine (39) areas of interest for potential bitumen were identified including eight (8) highlighted as priority.
- Bitumen workings – twenty-three (23) workings which are thought to represent bitumen exploitation include several locations not in the database of known bitumen occurrences.
- Anomalous black lines / patches – one hundred and twenty (120) locations have been identified.

	Known bitumen	Possible bitumen	Dykes & anticline	Anticline only	Dykes only	Other	TOTAL
Area of interest	2*	14*	4*	7	12*	0	39
“Workings”	10	6	0	4	0	3	23
Black line / patch	11	52	1	0	7	49	120
TOTAL	23	72	5	11	19	52	182

* the number includes 2 priority exploration targets.

The Company believes the results of this study will enable it to significantly expand its vanadium exploration footprint in Malargue and assist in its review of potential uranium – vanadium opportunities.



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