

\$8 MILLION PLACEMENT TO ADVANCE THE HIGH-GRADE ANTLER COPPER PROJECT TOWARDS PRODUCTION

Highlights

- **Firm commitments received to raise A\$8 million.**
- **Proceeds to be used to continue to advance the development of the high-grade Antler Copper Project in Arizona, including to:**
 - **Complete a Pre-Feasibility Study, which will include:**
 - **An update of the JORC Mineral Resource including the significant extensional drilling results received during the past eight months.**
 - **Continue to drill-test the depth extensions of the Antler Deposit.**
 - **Undertake IP surveying and initial drilling at recently delineated targets along strike from the Antler Deposit.**
 - **Finalise data acquisition, preparation and submission of mine permit applications.**

New World Resources (“NWC”, “New World” or the “Company”) is pleased to announce that it has received firm commitments for a placement to raise \$8.0 million (before costs) (“**Placement**”) to continue to advance its 100%-owned, high-grade Antler Copper Project in Arizona, USA towards development and production.

The Placement, which was strongly supported by a range of institutional, sophisticated and professional investors, including a number of the Company’s largest shareholders, will result in the issue of approximately 250 million new fully-paid ordinary shares at \$0.032 per share (“**Placement Shares**”).

In addition, the Company will seek shareholder approval for directors to invest up to \$160,000 by purchasing shares at \$0.032 per share.

Canaccord Genuity and Euroz Hartleys Limited acted as Joint Lead Managers to the Placement.

New World’s Managing Director, Mike Haynes, commented:

“We are very pleased to have received such strong support for the placement which will be used to continue to advance the brownfields Antler Copper Project towards production while at the same time progressing an expansive exploration campaign aimed at pursuing the considerable opportunities we have identified to expand the high-grade Mineral Resource base.

“The Project’s economics already look very robust. But with a larger resource base – which we think we can realise by testing both depth and strike extensions of the high-grade mineralisation – we are confident we can further enhance the economics.

“An initial component of the redevelopment program, as part of the PFS, will be to update the JORC Mineral Resource later this quarter once additional assay results are returned from our ongoing extensional drilling program.

“I’d like to take this opportunity to thank our shareholders for their continued support.”

ASX RELEASE
29 JULY 2022

**New World Resources
Limited**

ABN: 23 108 456 444

ASX Code: NWC

DIRECTORS AND OFFICERS:

Richard Hill
Chairman

Mike Haynes
Managing Director/CEO

Tony Polglase
Non-Executive Director

Ian Cunningham
Company Secretary

CAPITAL STRUCTURE:

**Shares: 1,596.9m (pre-
Placement)**

**Share Price (28/07/22):
\$0.039**

PROJECTS:

**Antler Copper Project,
Arizona, USA**

**Tererro Copper-Gold-
Zinc Project, New
Mexico, USA**

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Placement

The Placement Shares will be issued under the Company's existing ASX Listing Rule 7.1 (91,000,000 Placement Shares) and 7.1A (159,000,000 Placement Shares) placement capacity through the issue of approximately 250.0 million shares to raise approximately \$8.0 million.

Settlement of Placement Shares is expected to occur on Thursday, 4 August 2022, with allotment and issue of the Placement Shares expected on Friday, 5 August 2022.

In addition to the Placement, New World's directors have committed to invest up to \$160,000 by purchasing approximately 5.0 million shares in New World at \$0.032 per share (the "Director's Shares"). This is subject to the Company receiving shareholder approval at an extraordinary general meeting ("EGM"), anticipated to be held in September 2022.

The Placement Shares (and the Director's Shares, subject to shareholder approval) will rank equally with existing ordinary shares from the date of issue.

Use of Funds

The net proceeds from the Placement will be used to fund the following:

1. A Pre-Feasibility Study into the development of the Antler Copper Project.
2. Update the JORC Mineral Resource Estimate for the Antler Deposit.
3. Further exploration to extend the Antler Deposit at depth.
4. An Induced Polarisation (IP) geophysical survey over multiple soil geochemistry anomalies delineated recently immediately along strike from the Antler Deposit.
5. Initial drilling to test new targets along strike from the Antler Deposit (providing the IP survey supports such).
6. Drilling to convert Resources to Reserves.
7. Mine Permitting.
8. Working Capital.

Authorised for release by Michael Haynes, Managing Director

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Forward Looking Statements

Information included in this announcement constitutes forward-looking statements. When used in this announcement, forward-looking statements can be identified by words such as "anticipate", "believe", "could", "estimate", "expect", "future", "intend", "may", "opportunity", "plan", "potential", "project", "seek", "will" and other similar words that involve risks and uncertainties.

Forward-looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of resources and reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation as well as other uncertainties and risks set out in the announcements made by the Company from time to time with the Australian Securities Exchange.

Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its directors and management of the Company that could cause the Company's actual results to differ materially from the results expressed or anticipated in these statements.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. The Company does not undertake to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by applicable law and stock exchange listing requirements.

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