

## DIVESTMENT OF WEST KIMBERLEY PROJECT

New World Cobalt (ASX:NWC; “New World”) is pleased to announce it has entered into an agreement with Buxton Resources Limited (ASX:BUX; “Buxton”) whereby Buxton will acquire a 100% interest in New World’s West Kimberley Project in Western Australia (the “WK Project”).

Consideration payable to New World comprises:

- (i) the issue of 1,333,333 fully paid ordinary shares in the capital of the Buxton (“Shares”) on completion;
- (ii) within 5 days of Buxton announcing it has intersected in drilling on the WK Project, on a grade-thickness basis,  $\geq 20\%$  Ni equivalent, providing the grade of the mineralisation intersected is  $\geq 1.5\%$  Ni equivalent (e.g.  $\geq 10\text{m}$  @  $2.0\%$  Ni, or  $\geq 13.33\text{m}$  @  $1.5\%$  Ni), the issue of an additional number of Shares equal to \$250,000;
- (iii) within 5 days of Buxton announcing that it has a JORC compliant resource (inferred, indicated and/or measured; of any size and/or grade; for any commodity) within the WK Project, the issue of an additional number of Shares equal to \$250,000; and
- (iv) within 5 days of Buxton announcing that it has a JORC compliant resource that exceeds 15,000 tonnes of contained nickel equivalent within the WK Project, the issue of additional Shares equal to \$500,000.

In each case the number of Shares to be issued to New World will be based on the 10-day VWAP prior to the date on which each relevant milestone is met. Completion is subject to receipt of requisite consent from the owner of E04/1972 and E04/2314.

The divestment of the WK Project allows New World to focus on the exploration and development of its high-grade cobalt projects in North America while retaining exposure to the WK Project by:

- (i) holding an equity interest in Buxton, which is focused on and actively exploring the adjacent high-grade Double Magic Nickel-Copper Prospect and the greater West Kimberley district; and
- (ii) being entitled to additional payments from Buxton in the event further exploration on the WK Project is successful.

For further information please contact:

**Mike Haynes**  
Managing Director/CEO  
New World Cobalt Limited  
Phone: +61 419 961 895  
Email: [mhaynes@newworldcobalt.com](mailto:mhaynes@newworldcobalt.com)

**Media Inquiries:**  
**Nicholas Read – Read Corporate**  
Phone: +61 419 929 046  
Email: [nicholas@readcorporate.com.au](mailto:nicholas@readcorporate.com.au)

### Forward Looking Statements

Any forward-looking information contained in this news release is made as of the date of this news release. Except as required under applicable securities legislation, New World Cobalt does not intend, and does not assume any obligation, to update this forward-looking information.

**New World Cobalt Limited**  
ABN 23 108 456 444

ASX Code: NWC

### Directors and Officers

Richard Hill – Chairman

Mike Haynes – Managing Director/CEO

Scott Mison – Non-Executive Director

Ian Cunningham – Company Secretary

### Capital Structure

Shares: 531.2m

Share Price (5/11/18): \$0.035

### Office Address

Suite 9, 5 Centro Ave.

Subiaco WA 6008

Australia

### Contact Details

Phone: +61 8 9226 1356

Email:  
[info@newworldcobalt.com](mailto:info@newworldcobalt.com)

Website:  
[www.newworldcobalt.com](http://www.newworldcobalt.com)

### Projects

- Colson Cobalt-Copper Project, Idaho, USA
- Goodsprings Copper-Cobalt Project, Nevada, USA
- Hazelton Cobalt-Copper-Gold Project, British Columbia, Canada
- Grapevine Cobalt-Nickel-Copper Project, Arizona, USA

