

KOBA RESOURCES LIMITED IPO – OVERSUBSCRIBED

Further to its announcement of 14 March 2022, New World Resources Limited (“**New World**”) is pleased to advise that the IPO of its wholly owned subsidiary, Koba Resources Limited (“**Koba**”), closed oversubscribed, following strong demand from both existing New World shareholders and other investors. The final allocation of shares under the IPO will be determined by Koba’s Board.

The planned demerger and ASX listing of Koba is still subject to (i) final ASX approval; and (ii) New World shareholder approval at the general meeting to be held on 14 April 2022. Subject to receipt of these approvals, eligible New World shareholders registered on the record date of 22 April 2022 (“**Record Date**”), will receive a pro rata entitlement of the 20 million existing Koba shares, on the basis of 1 Koba Share for every ~79.8 New World shares held on the Record Date (rounded down to the nearest whole number). For further information on the demerger, please refer to the Notice of Meeting dated 14 March 2022 and the attached indicative timetable.

New World Managing Director, Michael Haynes said: “On behalf of the New World Board, I would like to thank our existing shareholders who have subscribed for the Koba IPO and the support of the Joint Lead Managers, Euroz Hartleys Limited and Peloton Capital Pty Ltd and their clients.”

Authorised for release by Michael Haynes, Managing Director

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ASX RELEASE

7 APRIL 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
Share Price (06/04/22):
\$0.061

PROJECTS:

Antler Copper Project,
Arizona, USA

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

Colson Cobalt-Copper
Project, Idaho, USA

**Black Pine Cobalt-
Copper-Gold Project,**
Idaho, USA

Panther Creek
Cobalt-Copper Project,
Idaho, USA

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Appendix: Indicative Timetable for In-Specie Distribution and IPO

Event	Date
General Meeting to approve the In-Specie Distribution	14 April 2022
Effective date of the return of capital	19 April 2022
Last day for trading of Shares on a “cum” Equal Capital Reduction entitlement basis (Shares acquired after this date will not be entitled to participate in the In-Specie Distribution)	20 April 2022
Start of trading of Shares on an “ex” Equal Capital Reduction entitlement basis	21 April 2022
Time and date to determine entitlements under the In-Specie Distribution (Record Date)	22 April 2022
In-Specie distribution to Shareholders of Koba Shares	26 April 2022
Despatch of holding statements for Koba Shares distributed under the In-specie Distribution and Shares issued pursuant to the IPO	27 April 2022
Anticipated listing of Koba Shares on ASX	2 May 2022

Notes: The above dates are indicative only, subject to ASX approval and may change without notice.