

KOBA RESOURCES LIMITED IPO – PRIORITY OFFER NOW OPEN

Demerger and IPO of New World's cobalt assets

On 7 March 2022, New World Resources Limited (“**New World**”) announced that its wholly-owned subsidiary, Koba Resources Limited (“**Koba**”), had (i) lodged a Prospectus with ASIC on 4 March 2022 to raise \$8,000,000 via the offer of 40,000,000 new Shares at an issue price of \$0.20 per Share (“**Offer**”); and (ii) sought a listing on the Australian Securities Exchange (“**ASX**”). The Offer will occur in conjunction with a proposed in-specie distribution of 20,000,000 Shares in Koba to New World shareholders (“**In-Specie Distribution**”).

The conditions to completion of the Offer include (i) New World shareholder approval for the In-Specie Distribution; (ii) the Company raising a minimum of \$8,000,000 under the Offer; and (iii) ASX approving Koba’s application for admission to the Official List of ASX and Koba receiving conditional approval for quotation of its Shares. Further information on the Offer and In-Specie Distribution is available in the Prospectus (available from Koba’s website at www.kobaresources.com) and in the Notice of Meeting (available on New World’s ASX platform).

As part of the Offer, Koba is offering a minimum of 15,000,000 Shares to current shareholders of NWC (“**Priority Offer**”). To be eligible to participate in the Priority Offer, an applicant must be a resident of Australia or a qualified investor in New Zealand, Singapore, Malaysia, Hong Kong or the United Kingdom and be recorded as being the holder of a share in New World as at 4 March 2022 (“**Eligible NWC Shareholder**”)¹.

If you are located in the United States, you will not be able to participate in the Priority Offer.

Eligible NWC Shareholders will be able to apply for at least the minimum allocation of Shares (being 10,000 Shares for \$2,000) under the Priority Offer up to an aggregate value of \$3,000,000. In the event that Eligible NWC Shareholders subscribe in aggregate for Shares over a value of \$3,000,000, Koba’s Board will allocate Shares at their discretion, up to a value of \$3,000,000.

Priority Offer Now Open

The Priority Offer period is now open and Eligible NWC Shareholders who intend to participate can make an application by reading the Prospectus and completing the online application following the steps below.

The closing date for the Priority Offer is 5.00pm (AEDT) on Friday, 25 March 2022 (“**Closing Date**”), or such earlier or later date as the Koba Board, in their absolute discretion, may determine. Koba reserves the right to extend the Priority Offer Closing Date or close the Priority Offer early without notice.

Allocation of Shares to Eligible NWC Shareholders who submit applications pursuant to the Priority Offer will be subject to the allocation policy summarised below and set out in Section 2.12(b) of the Prospectus.

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: 1,586.5m
Share Price (11/03/22):
\$0.058

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

CONTACT DETAILS:

1/100 Railway Road,
Subiaco, WA
Australia 6008

Ph: +61 9226 1356

Info@newworldres.com

www.newworldres.com

¹ Please see section 2.13 of the Prospectus for further information on qualified investors in New Zealand, Singapore, Malaysia, Hong Kong and the United Kingdom.

Actions required of Eligible NWC Shareholders

Eligible NWC Shareholders will be provided with a unique application code (“**Application Code**”) either by mail or to the email address registered for electronic communications. An Application Code is the only way to be identified as an Eligible NWC Shareholder under the Priority Offer and register an application with Koba’s share registry, Automic.

Eligible NWC Shareholders who wish to apply for Shares in the Priority Offer may do so by entering their Application Code at the online portal <https://investor.automic.com.au/#/ipo/kobaresourcespriority> (“**Application Portal**”).

Eligible NWC Shareholders who were not provided or lost their Application Code, will be able to access their personalised Priority Offer Application Form, which will include their Application Code, by following the instructions below:

1. Go to <https://investor.automic.com.au/#/loginsah>
2. Type “**Koba Resources Limited**” or “**KOB**” in the Company field
3. Enter your existing **New World HIN/SRN** number and registered **postcode**
4. Tick the “**I’m not a robot**” box and click “**access**”
5. Go to “**Documents and Statements**”
6. Go to “**Other Documents**”
7. Click on the blue arrow next to your application form to download

If you are an Eligible NWC Shareholder holding Shares via a custodian, your custodian will be provided with your Application Code and you should liaise with your custodian regarding your application. If your registered email address is with a third party, such as a wealth management platform, broker, or other entity managing your electronic communications on your behalf, you should contact your third party manager for information on participating.

No guarantee of allocation

The Priority Offer is an offer to apply for Koba Shares. There is no guarantee that an application for Koba Shares will be successful.

Koba’s Board reserves the right to reject or scale back any applications under the Priority Offer in their absolute discretion. Any amount applied for in excess of the amount allocated to you will be refunded in full (without interest).

Read the Prospectus

Eligible NWC Shareholders who intend to participate in the Priority Offer should follow the instructions set out in the Application Portal and Prospectus in relation to the Priority Offer. Full details of the terms of participation in the Priority Offer, as well as details about Koba, the Offer and the ASX listing, are set out in the Prospectus. If you are in Australia, New Zealand, Singapore, Malaysia, Hong Kong or the United Kingdom, the Prospectus is available from Koba’s website at www.kobaresources.com. Any Eligible NWC Shareholder who is looking to participate in the Priority Offer should read the Prospectus in its entirety and make their own investment decision.

Application monies must be received before 5.00pm (AEDT) on Friday, 25 March 2022

Any application must be paid for by either BPAY® or electronic funds transfer, in accordance with the instructions displayed in the Application Portal. Applicants should be aware that their own financial institution may implement earlier cut off times with regard to electronic payment and should therefore take this into consideration when making payment for Shares. It is the responsibility of the applicant to ensure that funds submitted through BPAY® or otherwise are received by this time.

The opportunity to participate in the Priority Offer is personal to Eligible NWC Shareholders and cannot be transferred to any other person who is not an Eligible NWC Shareholder.

Other Important Information

This invitation does not constitute financial product advice and has been prepared without taking into account your objectives, financial situation or needs. You should seek professional advice from your stockbroker, solicitor, accountant or other independent professional adviser before deciding to participate in the Offer. This invitation is not intended to create any legal or fiduciary relationship and nothing contained in this invitation will be considered a recommendation, guidance, inducement, proposal, advice or solicitation to provide investment or financial advice.

You should read the Prospectus in full prior to applying for any Shares under the Priority Offer. The Prospectus contains detailed information in relation to Koba and the Offer including, but not limited to, a description of the key risks associated with an investment in Koba and the Shares. Any decision to invest in Koba and the Shares should be made based on your particular financial circumstances and based on professional advice if required.

The conditions to completion of the Offer include (i) New World shareholder approval for the In-Specie Distribution; (ii) the Company raising a minimum of \$8,000,000 under the Offer; and (iii) ASX approving Koba's application for admission to the Official List of ASX and Koba receiving conditional approval for quotation of its Shares. It is expected that the issue date for the Shares will be Thursday, 21 April 2022. It is expected that, subject to receipt of the required approvals from the ASX, trading of Shares will commence on or about Wednesday, 27 April 2022 on a normal settlement basis under the ASX code "KOB". It is the responsibility of each applicant to confirm their holding before trading in Shares. Applicants who sell Shares before they receive an initial holding statement do so at their own risk.

If an application and corresponding application monies are not received by 5.00pm (AEDT) on Friday, 25 March 2022, that applicant will not be able to participate in the Priority Offer. If you have any questions in relation to the Offer (including the Priority Offer), please contact Koba's Company Secretary on +61 8 9226 1356 or info@kobaresources.com.

The final allocation of Shares under the Priority Offer to Eligible NWC Shareholders will be determined by Koba's Board.

The Prospectus does not constitute an Offer of Shares in any jurisdiction in which it would be unlawful. Please refer to the "Important Notice" section and Section 2.13 of the Prospectus in this regard.

Authorised for release by Michael Haynes, Managing Director

For further information please contact:

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