MAIDEN 7.7Mt HIGH-GRADE RESOURCE SETS STRONG FOUNDATION FOR DEVELOPMENT OF ANTLER COPPER PROJECT

Robust, high-grade Resource delineated at the Antler Copper Deposit, with mining studies now underway and Resource expansion drilling continuing with three rigs

Highlights

- **Robust maiden high-grade JORC Mineral Resource Estimate (MRE) completed for the Antler Copper Deposit in Arizona, USA.**
- **At a 1.0% Cu-equivalent cut-off, the maiden MRE comprises:**

  7.7Mt @ 2.2% Cu, 5.3% Zn, 0.9% Pb, 28.8g/t Ag and 0.18g/t Au

  (7.7Mt @ 3.9% Cu-equivalent*)
- **74% of the maiden MRE has been classified in the high-confidence "Indicated" category, demonstrating the robust nature of the Antler Deposit.**
- **The Company believes there is considerable potential to significantly expand the current Resource:**
  - **Mineralisation at the Antler Deposit remains completely open:**
    - **At depth, along the entire 500m of strike that has been drilled to date; and**
    - **To the south – where strong undrilled geophysical anomalies are high-priority targets for Resource expansion drilling.**
  - **Assay results are pending for 12 completed drill-holes, which have not been included in the maiden MRE.**
- **Three rigs continue to drill at Antler to further expand the Resource.**
- **The maiden MRE will now be integrated into mine design work for the preparation of mine permit applications.**

**Refer to the detailed explanation of the assumptions and pricing underpinning the copper equivalent calculations on page 8 of this announcement and in Section 2 of the attached JORC Code Table (Appendix 1).*

Commenting on the maiden JORC Mineral Resource Estimate, New World's Managing Director, Mike Haynes, said:

"We are extremely pleased to have exceeded our expectations for both the tonnes and the grade of our maiden JORC Mineral Resource Estimate for the Antler Copper Deposit.

"With 74% of the Resources classified in the "Indicated" category, and the Resource holding together really well at increasingly rigorous cut-off grades, we are confident we have a very sizeable and robust resource that is likely to underpin development of a high-grade mining operation that should have a long and profitable life, regardless of metal prices.

"But we also see that there's a lot more mineralisation to be discovered at Antler. So while we work to advance the project to production as quickly as practicable, we'll concurrently work on expanding the Resource as quickly as possible – as these should both be huge value drivers."

ASX RELEASE

5 NOVEMBER 2021

New World Resources Limited

ABN: 23 108 456 444

ASX Code: NWC

CAPITAL STRUCTURE:
Shares: 1,586.5m
Share Price (4/11/21): $0.074

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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New World Resources Limited ("**NWC**", "**New World**" or the "**Company**") is pleased to announce that an independent consultant has completed preparation of a maiden JORC Mineral Resource Estimate (MRE) for its 100%-owned Antler Copper Deposit in Arizona, USA.

At a 1.0% Cu-equivalent cut-off, the maiden MRE comprises:

7.7Mt @ 2.2% Cu, 5.3% Zn, 0.9% Pb, 28.8g/t Ag and 0.18g/t Au

(7.7Mt @ 3.9% Cu-equivalent*)

There is a high-level of confidence in the resource, with 74% of the mineralisation classified in the high-confidence "Indicated" category and hence potentially available for conversion to Ore Reserves (see Table 1). The robust nature of the Resource is evident when an even more rigorous 2.0% Cu-equivalent cut-off grade is applied, which results in only a 5% reduction in tonnes of contained metal (on a copper equivalent basis; see Table 1).

At a 2.0% Cu-equivalent cut-off, the Resource comprises:

6.7Mt @ 2.4% Cu, 5.9% Zn, 0.9% Pb, 29.8 g/t Ag and 0.20 g/t Au

(6.7Mt @ 4.3% Cu-equivalent*)

The robustness and high-grade nature of the Resource further supports the Company's expectation that it should be possible to re-commence mining at Antler for the first time since 1970 with:

(i) Reasonably modest capital investment;
(ii) Relatively low operating costs; and
(iii) Significant production rates.

The Company will now utilise the maiden MRE in initial mining studies, which is a critical step in the preparation of mine permit applications.

While approvals to commence mining are being sought, the Company intends continuing to aggressively explore the Antler Project to continue to expand the Resource base.

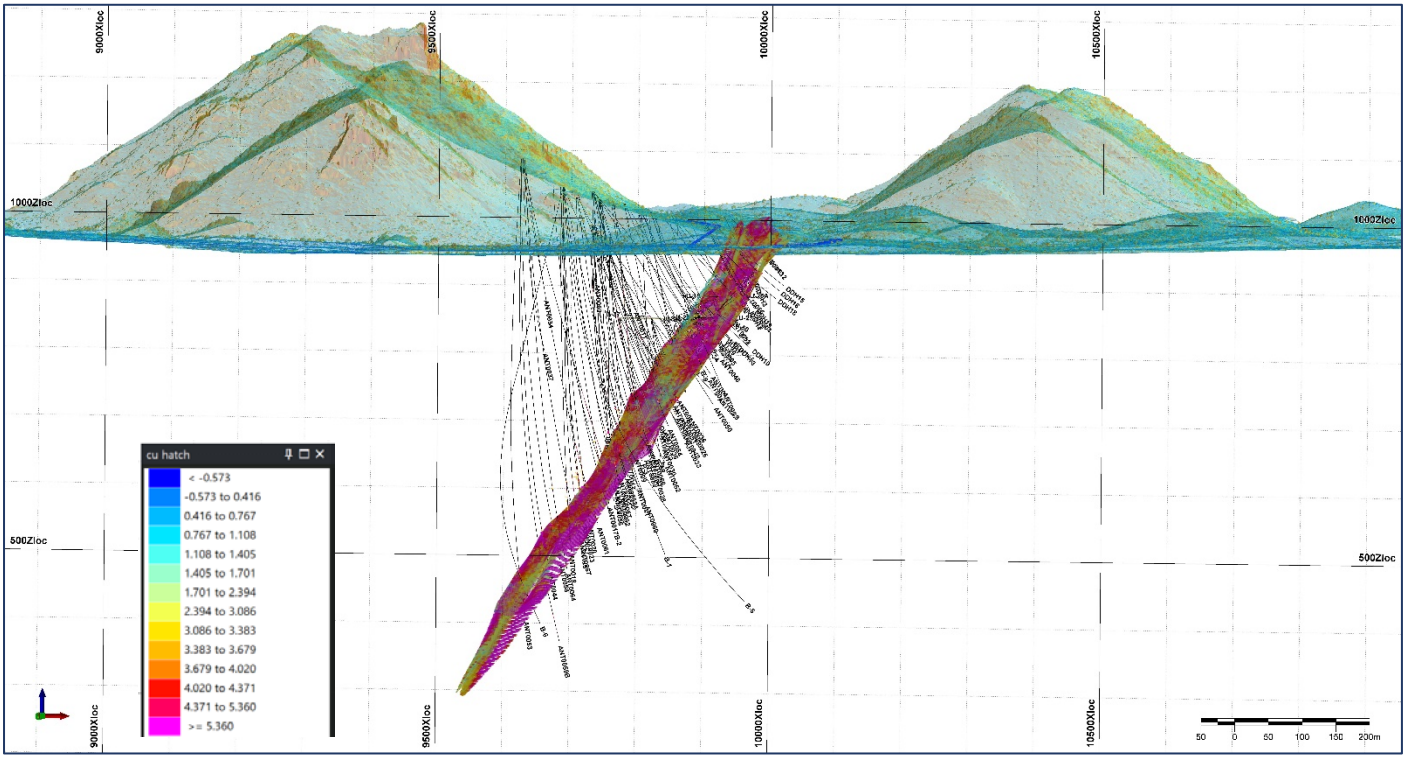

Figure 1. All Indicated and Inferred Blocks greater than 1.0% Cu-equivalent for the Antler Resource Block Model – looking north.

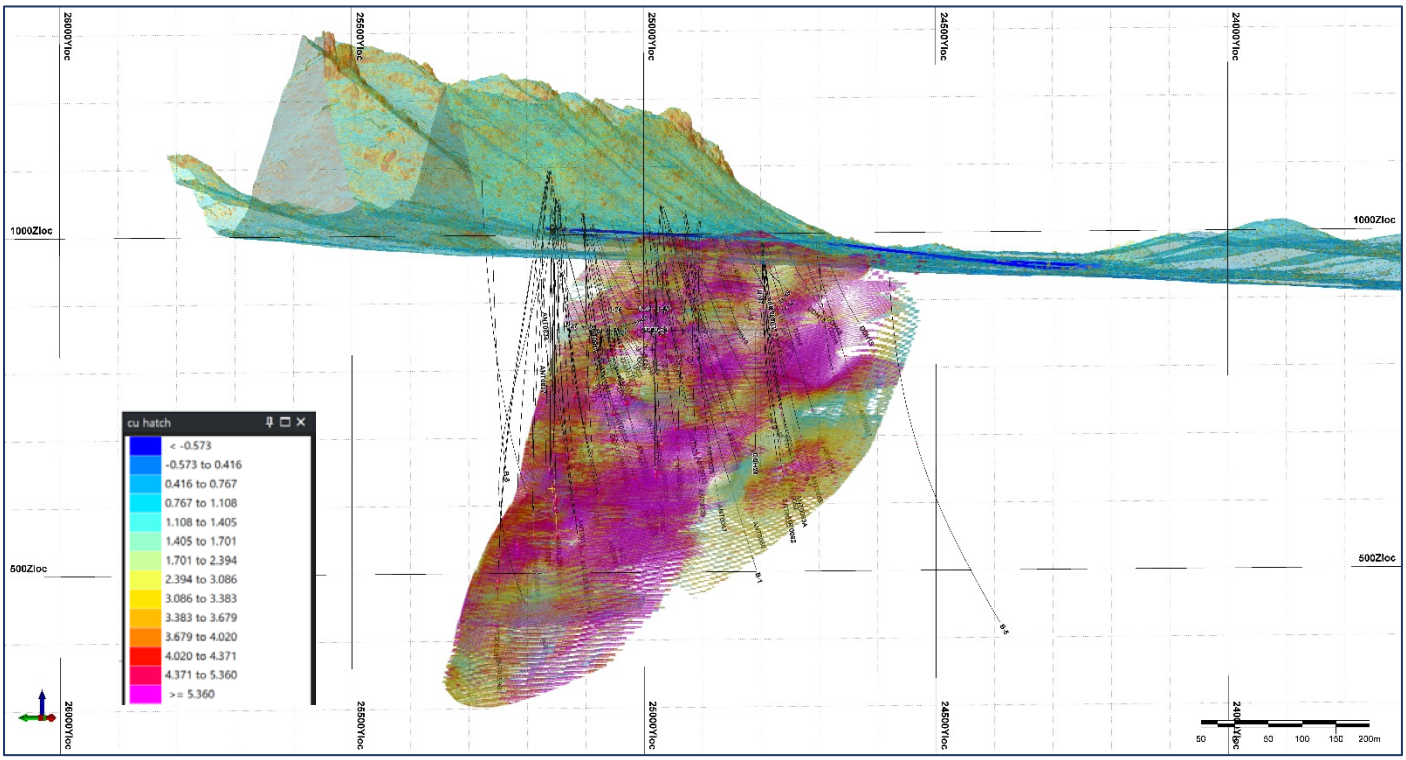

Figure 2. All Indicated and Inferred Blocks greater than 1.0% Cu-equivalent for the Antler Resource Block Model – looking east.

Assays are currently pending for 12 completed holes that have not been included in the maiden MRE, and the mineralisation remains completely open:

(i) At depth, along the entire 500m of strike that has been drilled to date; and
(ii) To the south – where strong undrilled geophysical anomalies are high-priority targets for Resource expansion

Based on the above and results to date, the Company considers there is substantial potential for Resource expansion and so has set a new Exploration Target, which is to endeavour to expand the MRE at the Antler Copper Deposit in the next 9-12 months to ~10-12Mt of high-grade mineralisation at grades between 3.0-4.0% Cu-equivalent[1]. There is potential for further Resource growth beyond that.

In order to convert this Exploration Target into JORC Mineral Resources, three drill rigs are continuing to operate at the Project targeting extensions.

It is anticipated that any Resource expansion would likely enhance the economics of re-commencing mining at Antler by increasing optimal throughputs (hence lowering unit operating costs) and/or by extending the life of any mining operation.

[1]The potential quantity and grade of this Exploration Target is conceptual in nature. There has been insufficient exploration to estimate additional Mineral Resources outside those currently defined at the Antler Copper Deposit and it is uncertain whether further exploration will result in the estimation of additional Mineral Resources.

Table 1. JORC Mineral Resource Estimate for the Antler Copper Deposit at various cut-off grades.

Above 0.8% Cu-Equivalent

	Tonnes	Cu (%)	Zn (%)	Pb (%)	Ag (g/t)	Au (g/t)	Cu-Equiv (%)
Indicated	5,773,289	2.14	5.28	0.86	31.42	0.21	3.8
Inferred	2,001,732	2.46	5.32	1.00	20.76	0.08	4.0
Total	**7,775,020**	**2.22**	**5.29**	**0.90**	**28.68**	**0.18**	**3.9**

Above 1.0% Cu-Equivalent

	Tonnes	Cu (%)	Zn (%)	Pb (%)	Ag (g/t)	Au (g/t)	Cu-Equiv (%)
Indicated	5,734,153	2.15	5.31	0.86	31.55	0.22	3.9
Inferred	1,989,127	2.47	5.35	1.01	20.87	0.08	4.1
Total	**7,723,280**	**2.23**	**5.32**	**0.90**	**28.80**	**0.18**	**3.9**

Above 1.5% Cu-Equivalent

	Tonnes	Cu (%)	Zn (%)	Pb (%)	Ag (g/t)	Au (g/t)	Cu-Equiv (%)
Indicated	5,500,431	2.21	5.46	0.88	32.14	0.22	4.0
Inferred	1,838,710	2.59	5.71	1.01	21.33	0.09	4.3
Total	**7,339,141**	**2.31**	**5.52**	**0.91**	**29.43**	**0.19**	**4.0**

Above 2.0% Cu-Equivalent

	Tonnes	Cu (%)	Zn (%)	Pb (%)	Ag (g/t)	Au (g/t)	Cu-Equiv (%)
Indicated	5,080,929	2.32	5.74	0.88	32.60	0.23	4.1
Inferred	1,641,813	2.77	6.20	1.02	21.02	0.10	4.6
Total	**6,722,743**	**2.43**	**5.85**	**0.92**	**29.77**	**0.20**	**4.3**

Above 3.0% Cu-Equivalent

	Tonnes	Cu (%)	Zn (%)	Pb (%)	Ag (g/t)	Au (g/t)	Cu-Equiv (%)
Indicated	3,825,567	2.62	6.57	0.88	33.75	0.24	4.7
Inferred	1,275,788	3.13	7.10	1.06	23.53	0.10	5.2
Total	**5,101,355**	**2.75**	**6.70**	**0.93**	**31.19**	**0.21**	**4.8**

Summary of Resource Estimate and Reporting Criteria

Geology and Geological Interpretation

The Antler Copper Deposit lies within a NE-trending belt of Precambrian gneissic and schistose rocks thought to have originally been volcanic in origin. The Deposit comprises a stratabound, pyrrhotite-rich, copper-zinc volcanogenic massive sulphide ("VMS") body. Numerous other VMS deposits, in similarly-aged rocks, are present in northern Arizona.

Mineralisation at the Antler Deposit outcrops over more than 750m of strike at surface. The host sequence strikes in a north-easterly direction and dips to the northwest. A complex array of tight and superimposed folds has been mapped at surface and underground, and two north-westerly trending faults have been mapped to offset and truncate the Antler Deposit.

Drilling Techniques and Statistics

The Mineral Resource Estimate utilises data from 201 drillholes for 40,264 meters of drilling and 82 level samples. Historical drilling (124 drillholes for 10,653 metres) and level sampling was completed between 1947 and 1975. New World has been drilling at the Project since March 2020 (77 drill holes for 29,611 metres). Drilling data along 500m of strike of the Antler Deposit has been utilised in the MRE. Drill hole collars for all surface holes have been determined (within 50cm) using a hand-held GPS unit. Drill collars for all underground holes and level samples have been generated by transforming historic data.

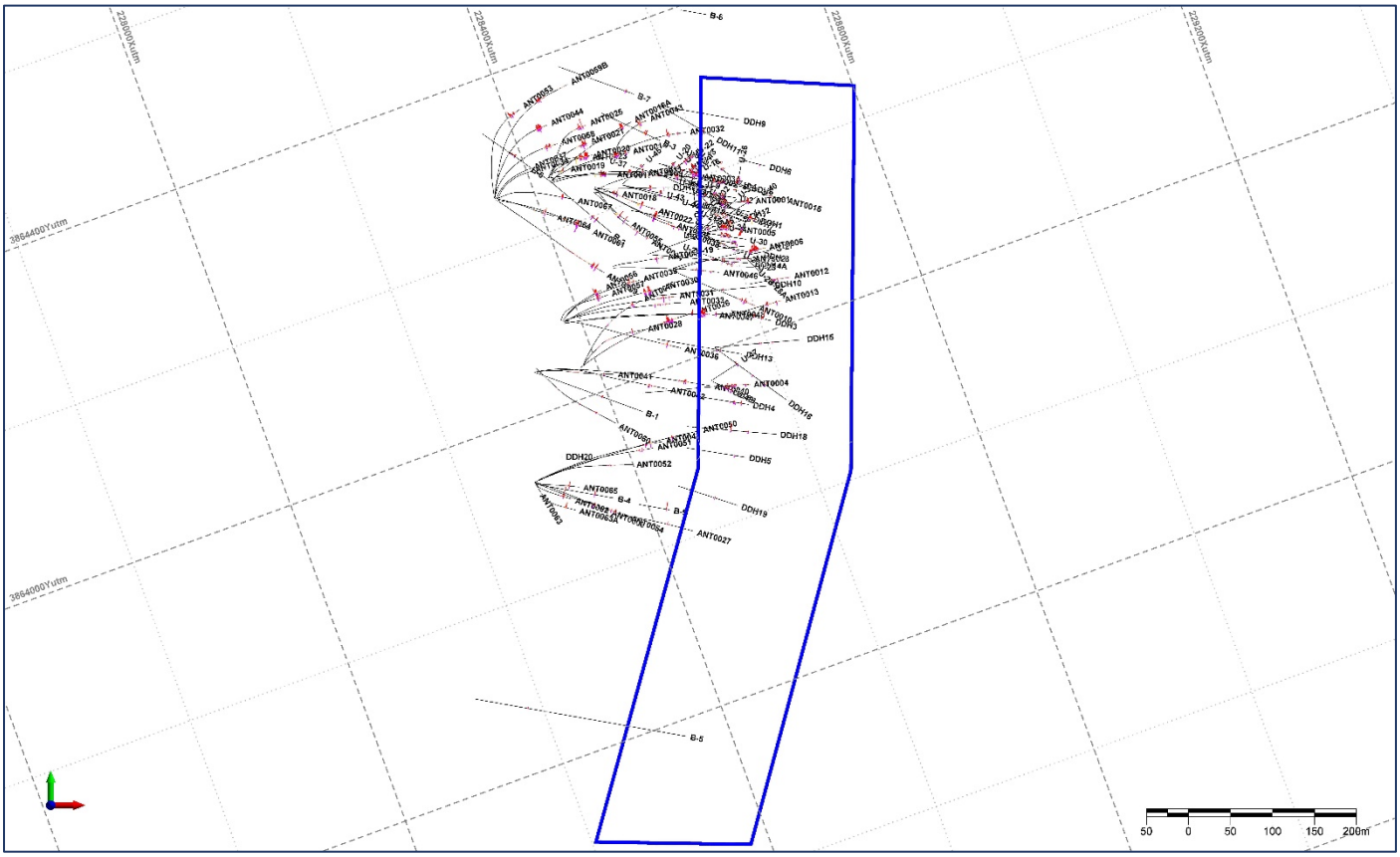

Figure 3. Surface projection of all drill holes at the Antler Copper Project, together with projection of intersected mineralisation.

All drilling through the Deposit (both historical and New World's) has been completed with diamond core (although several of New World's drill holes were started with Reverse Circulation drilling, as pre-collars).

New World completed all its holes with HQ diamond core drilling (diameter of 63.5mm). These holes were surveyed with a Reflex Gyro Sprint-IQ tool.

Parameters of the historical drilling are unknown.

Historical surface exploration drilling was completed on widely-spaced centres – up to 250 metres apart. New World has closed up the drill density to less than 60-80m spacing across a considerable component of the area that has been included in the MRE.

All holes have been drilled as close to perpendicular to the geological horizon and/or structures that are interpreted to be hosting mineralisation as practicable, given there are topographic limitations on where drill rigs can operate from.

Sampling and Sub-Sampling Techniques

New World's core was logged and marked up for sampling by experienced geologists. Mineralised (and potentially mineralised) intervals of core were then cut in half (with a core saw), with half-core retained on site for further reference and the other half-core submitted to a laboratory for analysis. Sample intervals through the visible sulphide mineralisation were generally no greater than 0.5m in length.

Blanks, duplicates and standards were included in every 30 samples submitted to the laboratory for analysis.

Sample Analysis Method

New World has utilised two laboratories in North America for sample analysis – ALS Chemex and SGS.

For samples delivered to ALS, sample preparation in advance of assay was ALS Chemex's PREP 31 methodology. Assays were then determined using ALS Chemex's MS-ICP61 and MS-ICP61a methodologies for base metals and silver (with over-limit samples analysed with method ME-OG62) and Au-AA23 methodology for gold.

For samples delivered to SGS, sample preparation in advance of assay was SGS Lakefield's standard sample preparation methodology. Assays were then determined using SGS Canada's GC_ICP42C, GEICP40Q12, or GE_ICP40Q100 methods for base metals, silver and over limits; and GO FAA303, GO_FAG30V, or FAG30V5 methods for gold.

Analytical data have been incorporated into the Company's Project database by a consultant database manager, at which time typical QA/QC protocols were adopted.

A review of the QA/QC program concluded that the data set was acceptable for the purpose of resource estimation.

Estimation Methodology

Grade estimation for Cu%, Zn%, Pb%, Ag g/t and Au g/t has been completed using Ordinary Kriging into the mineralised wireframes using Geovia Surpac software version 6.9.

Datamine Supervisor software was used to analyse the variography within each of the lodes for each element, individually. This revealed spatial anisotropy for each element varies along strike for 68-164m and down-dip for 67-132m. Top-cut thresholds have been determined using a combination of histograms, log probability and mean variance plots. Top-cuts have been reviewed and applied to the composites on a deposit basis.

Only composites occurring within each of the wireframed lodes were allowed to inform that lodes' estimate i.e. a hard boundary was applied for each block. Downhole compositing has been undertaken within these domain boundaries at 1m intervals.

Whilst bivariate statistics were calculated, all metals were estimated individually.

Bulk density values have been calculated from 2,143 measurements collected on-site by New World's personnel using the water immersion method. Densities have been assigned in accordance with a calculation reflecting the correlation between Cu-equivalent grade and bulk density.

Classification Criteria

The Mineral Resource for the Antler Copper Deposit has been classified as Indicated and Inferred based on geological understanding, data quality, sample spacing and geostatistical analysis.

The Mineral Resource classification was completed by weighting key contributors of the estimate including, confidence in drillholes/wireframe location, the estimate pass and the Regression Slope (RS), to produce a Weighted Resource Category Score (WRCS).

Item / Weight	1	2	3
Drillhole Confidence	*High*	*Medium*	*Low*
Pass	*1/2 var range*	*1 var range*	*1.5 var range*
Regression Slope	*>=0.6*	*0.2 to 0.6*	*<=0.2*

All relevant factors have been taken into account for the estimation, and the geological model was reviewed by New World's Exploration Manager. The results appropriately reflect the Competent Persons' view of the Antler Deposit.

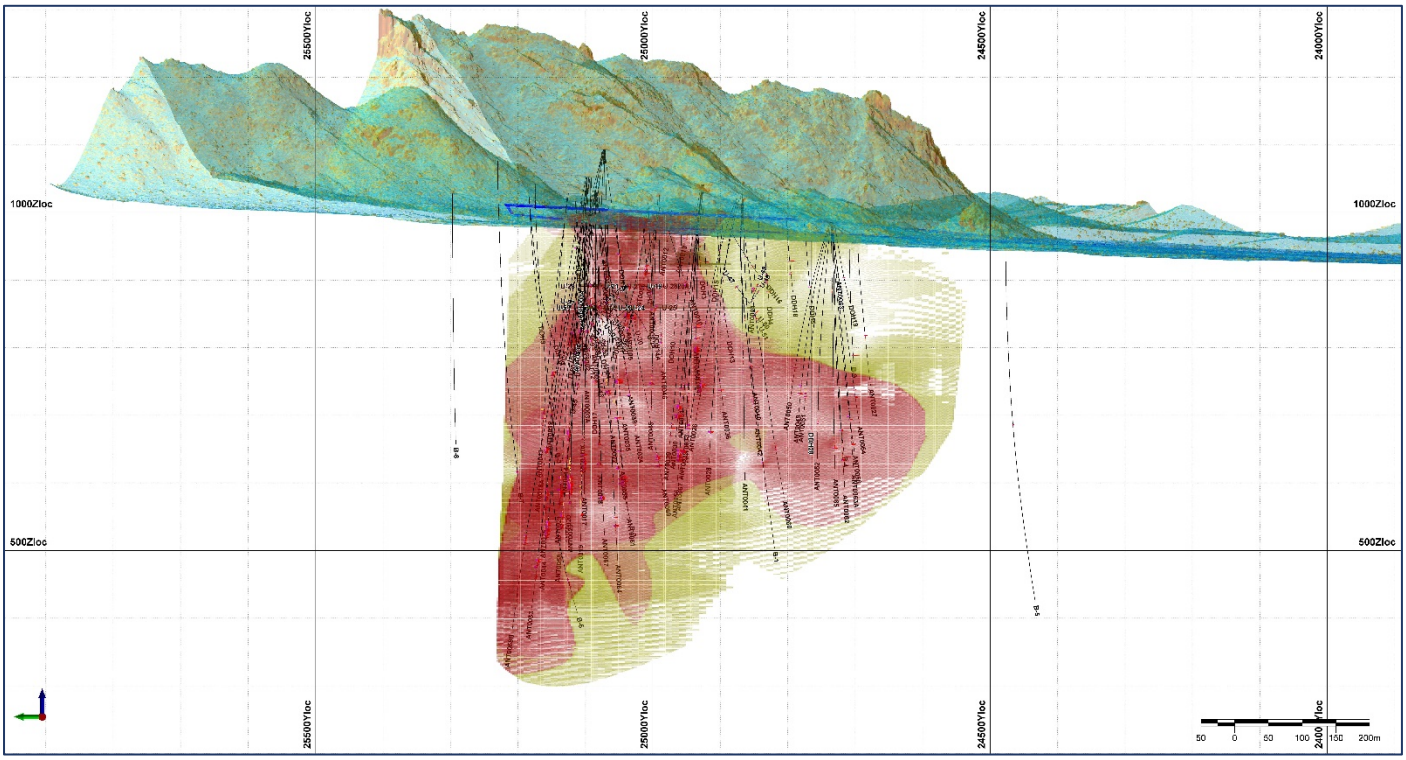

Figure 4. Long section illustrating distribution of Indicated (red) and Inferred (yellow) Mineral Resources greater than 1.0% Cu-equivalent at the Antler Copper Deposit.

Cut-off Grade and RPEEE

For the reporting of the Mineral Resource Estimate a copper-equivalent (Cu-Eq) grade was estimated and applied to the Mineral Resource.

It is anticipated that underground mining is likely to be the most appropriate way to mine most/all of the mineralisation at the Antler Deposit. Hence economic cut-off grades will be heavily dependent on mining costs and prevailing metal prices. As detailed mining studies are yet to be conducted, it has been considered appropriate to present a range of Mineral Resource Estimates at a variety of cut-off grades, to help readers evaluate how much mineralisation may be recoverable in a variety of economic circumstances. Notwithstanding that, the headline resource is presented at a 1.0% copper-equivalent cut-off, which is a commonly used cut-off for VMS deposits such as Antler.

New World has however conducted some preliminary open pit mining studies which included development of some conceptual Whittle Pit shells. Only shallow mineralisation that lies within one such "optimal" pit shell has been included in the MRE (at all cut-off grades). The grade, continuity and thickness of deeper mineralisation (below the Whittle Pit shell) has been assessed, and only mineralisation that is considered likely to be amenable to economically viable extraction by underground mining has been included in the MRE (at all cut-off grades). Possible operating costs have been estimated by US mining consultants who evaluated Antler as well as other similar deposits.

Metal prices applied for the copper-equivalent calculations were the spot prices prevailing on 1 November 2021, namely: copper – US$9,770/t, zinc – US$3,385/t, lead – US$2,395/t, silver – US$23.51/oz and gold – US$1,789/oz. Potential metallurgical recoveries were considered (see below).

Metallurgical and Mining Factors

During the past 10 months, New World has conducted considerable metallurgical test work on samples of mineralisation from the Antler Deposit. This metallurgical testwork is continuing, but recoveries are expected to be in the order of: copper – 87.2%, zinc – 88.9%, lead – 59.1%, silver – 50.3% and gold – 70.0%. Metallurgical testwork, particularly to optimize recoveries of lead, silver and gold, is continuing. Further metallurgical testwork to evaluate variability across the deposit (along strike and with depth) is also planned. However, the indicative recoveries established to date have been used in copper-equivalent grade calculations.

Detailed mining studies are yet to be conducted, but it is expected that the Antler Deposit is likely to be amenable to long-hole open stope underground mining methods. This MRE will be used immediately to undertake more advanced studies to evaluate the economics of such.

Authorised for release by Michael Haynes, Managing Director

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Additional Information

Qualified and Competent Person

The information in this announcement that relates to exploration results and exploration targets is based, and fairly reflects, information compiled by Mr Patrick Siglin, who is the Company's Exploration Manager. Mr Siglin is a Registered Member of the Society for Mining, Metallurgy and Exploration. Mr Siglin has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results and Mineral Resources (JORC Code). Mr Siglin consents to the inclusion in the announcement of the matters based on the information in the form and context in which it appears.

The information in this announcement that relates to the estimate of Mineral Resources for the Antler Copper Deposit is based upon, and fairly represents, information and supporting documentation compiled by Mr Kerry Griffin, a Competent Person, who is a Member of the Australian Institute of Geoscientists (AIG). Mr Griffin is a Principal Consultant at Global Commodity Solutions and an independent consultant engaged by New World Resources Limited for this work and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr Griffin consents to the inclusion in this announcement of matters based on his information in the form and context in which it appears.

Previously Reported Results

There is information in this announcement relating to exploration results which were previously announced on 14 January, 9 and 20 March, 17 and 24 April, 12 May, 3 June, 7, 21 and 28 July, 3 and 31 August, 22 September, 22 October and 2 and 10 and 25 November 2020 and 18 January and 2, 12 and 19 March and 8 and 20 April, 20 May, 21 June, 15 and 29 July, 16 August, 22 September and 13 October 2021. Other than as disclosed in those announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.

Forward Looking Statements

Any forward-looking information contained in this report is based on numerous assumptions and is subject to all of the risks and uncertainties inherent in the Company's business, including risks inherent in mineral exploration and development. As a result, actual results may vary materially from those described in the forward-looking information. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.

Copper Equivalent Calculations

Copper equivalent grades for the Mineral Resource Estimate reported in this announcement have been based on the following assumed metal prices that closely reflect the spot prices prevailing on 1 November 2021; namely: copper – US$9,770/t, zinc – US$3,385/t, lead – US$2,395/t, silver – US$23.51/oz and gold – US$1,789/oz.

Potential metallurgical recoveries have been included in the calculation of copper equivalent grades. These recoveries have been based on metallurgical testwork that New World has conducted over the past 10 months. This metallurgical testwork is continuing, but recoveries are estimated to be in the order of: copper – 87.2%, zinc – 88.9%, lead – 59.1%, silver – 50.3% and gold – 70.0%. New World believes that all elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold.

The following formula was used to calculate the copper equivalent grade, with results rounded to one decimal point:

** Cu equiv. (%) = (Cu% x 0.872) + (Zn% x 0.889 x 3,385/9,770) + (Pb% x 0.591 x 2,395/9,770) + (Ag oz/t x 0.503 x 23.51/9,770 x 100) + (Au oz/t x 0.700 x 1,789/9,770 x 100)*

Table 2. Collar information for drill holes (and underground samples) used to generate the Company's maiden JORC MRE.

Hole ID	Easting (m)	Northing (m)	RL (m)	Dip	Azimuth (true north)	Total Depth (m)
ANT0001	228586.7	3864166.6	1007.49	-66.0	102.3	123.4
ANT0002	228550.4	3864232.7	1016.62	-78.0	120.3	210.9
ANT0003A	228425.2	3864260.0	1051.95	-64.5	96.3	355.2
ANT0004	228440.3	3863982.0	998.08	-51.0	105.3	182.3
ANT0005	228501.0	3864190.8	1015.83	-60.0	118.3	227.5
ANT0006	228528.1	3864106.8	1008.02	-46.5	92.3	153.2
ANT0007	228554.3	3864230.3	1016.47	-83.0	124.3	226.5
ANT0008	228524.8	3864109.1	1008.15	-62.0	87.3	176.2
ANT0009	228425.1	3864256.3	1051.66	-77.0	88.3	406.1
ANT0010	228523.0	3864106.9	1008.20	-53.0	133.3	169.8
ANT0011	228470.0	3864228.0	1031.08	-68.0	82.3	169.2
ANT0012	228603.1	3864060.4	1009.83	-50.0	96.3	75.4
ANT0013	228578.7	3864032.7	1008.35	-45.0	91.3	75.0
ANT0014	228424.9	3864257.2	1051.82	-84.0	65.3	436.3
ANT0015	228653.4	3864156.8	1006.28	-71.0	120.3	76.8
ANT0016A	228424.0	3864255.7	1051.68	-77.0	59.3	457.5
ANT0017	228422.6	3864254.1	1051.62	-87.0	85.3	474.3
ANT0018	228468.4	3864225.9	1030.91	-87.0	101.7	416.1
ANT0019	228422.2	3864260.7	1052.22	-88.5	55.3	539.5
ANT0020	228421.0	3864261.0	1052.30	-84.0	54.0	498.5
ANT0021	228422.2	3864261.2	1052.38	-83.4	33.4	499.9
ANT0022	228469.9	3864231.5	1031.81	-81.5	118.4	364.2
ANT0023	228424.4	3864260.2	1052.30	-82.3	31.2	511.8
ANT0024	228470.6	3864229.3	1031.35	-80.0	159.2	366.4
ANT0025	228425.2	3864261.1	1052.08	-77.3	26.9	522.8
ANT0026	228380.4	3864035.5	1022.33	-69.0	68.5	362.6
ANT0027	228356.6	3863856.9	985.60	-82.5	85.7	261.8
ANT0028	228384.6	3864037.3	1022.30	-75.8	48.4	403.9
ANT0029	228385.0	3864038.1	1022.30	-66.7	44.6	385.9
ANT0030	228380.4	3864092.8	1041.61	-74.6	73.6	394.9
ANT0031	228380.8	3864094.4	1041.60	-70.8	85.6	356.6
ANT0032	228508.1	3864260.6	1028.39	-79.0	76.6	343.8
ANT0033	228382.4	3864094.9	1041.60	-74.6	89.6	393.8
ANT0034	228357.6	3864258.5	1093.00	-75.8	29.4	210.3
ANT0035	228469.1	3864230.0	1031.54	-73.0	135.0	354.2
ANT0036	228381.9	3864094.6	1041.60	-74.4	115.9	362.4
ANT0037	228355.4	3864258.5	1093.00	-81.1	26.0	288.0
ANT0038	228468.0	3864230.1	1031.38	-70.3	133.2	320.0
ANT0039	228380.9	3864096.1	1041.60	-77.9	58.4	405.1
ANT0040	228329.3	3864048.8	1030.00	-62.6	99.1	359.4
ANT0041	228327.5	3864049.4	1030.00	-74.6	99.8	436.5
ANT0042	228329.4	3864049.4	1034.00	-68.7	99.5	382.8
ANT0043	228505.0	3864260.0	1028.40	-81.6	36.1	378.7
ANT0044	228354.2	3864261.6	1093.00	-81.2	19.6	614.9

ANT0045	228457.7	3864135.8	1026.00	-77.0	86.3	336.6
ANT0046	228457.9	3864133.7	1026.00	-66.7	99.3	285.1
ANT0047	228380.1	3864091.8	1041.60	-53.3	97.6	323.1
ANT0048	228380.0	3864092.1	1041.60	-49.1	99.4	310.6
ANT0049	228287.5	3863927.0	985.50	-59.9	80.4	320.2
ANT0050	228288.3	3863926.4	985.50	-50.0	83.9	328.9
ANT0051	228286.9	3863927.0	985.50	-70.0	78.5	313.9
ANT0052	228285.2	3863926.5	985.50	-78.0	75.0	370.5
ANT0053	228353.0	3864260.8	1093.00	-79.6	11.1	687.7
ANT0054	228284.9	3863924.6	985.50	-70.2	123.0	318.2
ANT0055	228466.8	3864226.6	1031.54	-84.8	148.9	412.8
ANT0056	228379.1	3864094.6	1041.60	-82.8	47.7	450.8
ANT0057	228377.4	3864096.0	1041.60	-84.7	40.1	442.9
ANT0058	228353.1	3864260.1	1093.00	-82.6	29.7	602.9
ANT0059B	228353.2	3864259.0	1093.00	-77.0	23.4	732.7
ANT0060	228330.2	3864053.2	1030.52	-80.8	150.0	468.0
ANT0061	228356.2	3864256.6	1093.00	-81.9	119.3	553.7
ANT0062	228283.0	3863925.4	985.50	-87.4	162.2	402.0
ANT0063	228283.0	3863924.6	985.50	-83.4	166.9	82.6
ANT0063A	228282.8	3863926.1	985.50	-83.5	168.0	374.6
ANT0064	228356.6	3864257.6	1093.00	-86.4	109.2	613.4
ANT0065	228283.0	3863926.5	985.50	-88.9	129.9	380.2
ANT0066	228283.3	3863926.4	985.50	-81.2	134.8	353.3
ANT0067	228354.9	3864258.8	1093.00	-82.9	86.7	578.5
ANT0068	227686.0	3864246.2	980.00	-47.0	56.7	354.8
ANT0069	228353.8	3864258.1	1093.00	-77.8	141.5	520.6
ANT0070	227689.8	3864243.2	980.00	-47.3	72.1	963.6
ANT0070W1	227689.8	3864243.2	980.00	-47.3	72.1	985.1
ANT0071	228330.6	3864052.5	1030.52	-86.7	154.4	474.9
ANT0072	228331.1	3864051.8	1030.52	-85.0	55.2	456.6
ANT0073	228381.8	3864032.5	1022.33	-58.9	97.5	335.4
ANT0074	228459.1	3864132.9	1026.00	-51.5	129.6	328.9
ANT0075	228471.3	3864228.8	1031.38	-65.0	126.8	417.6
B-1	228326.7	3864049.7	1030.40	-90.0	130.0	548.6
B-2	228422.7	3864256.0	1051.78	-90.0	150.0	522.4
B-3	228507.6	3864311.6	1042.41	-90.0	135.0	402.3
B-4	228281.3	3863924.4	984.98	-85.0	120.0	359.7
B-5	228128.4	3863707.5	948.87	-87.0	120.0	598.0
B-6	228422.7	3864256.0	1051.78	-75.0	325.0	670.9
B-7	228477.7	3864381.8	1081.01	-90.0	130.0	502.9
B-8	228638.0	3864395.0	1028.00	-90.0	120.0	372.2
B-9	228390.4	3863858.8	990.09	-90.0	120.0	217.9
DDH1	228604.9	3864151.5	1005.51	-65.0	124.0	93.9
DDH2	228583.3	3864116.1	1005.08	-65.0	121.0	120.7
DDH3	228572.6	3864037.8	1008.60	-65.0	124.0	115.8
DDH4	228500.0	3863955.7	981.50	-62.0	119.0	131.1

DDH5	228467.0	3863902.5	988.28	-60.0	119.0	139.9
DDH6	228643.1	3864203.9	1016.07	-70.0	124.0	94.2
DDH7	228540.7	3864226.4	1016.89	-65.0	135.0	228.6
DDH8	228540.4	3864226.9	1016.92	-67.0	120.0	228.9
DDH9	228574.9	3864296.8	1022.73	-74.0	120.0	211.5
DDH10	228482.5	3864088.6	1008.03	-69.0	105.0	249.3
DDH11	228575.0	3864297.1	1022.70	-80.0	140.0	229.5
DDH12	228503.7	3864135.0	1014.20	-70.0	90.0	228.6
DDH13	228478.5	3864036.1	998.19	-73.5	120.0	212.4
DDH14A	228502.2	3864134.9	1014.16	-69.0	115.0	228.6
DDH15	228539.4	3864003.6	993.17	-46.0	105.0	137.5
DDH16	228539.0	3864003.0	993.18	-50.0	146.0	143.6
DDH17	228473.3	3864228.5	1031.08	-85.0	109.0	336.2
DDH18	228476.0	3863926.4	988.08	-57.0	115.0	150.6
DDH19	228441.7	3863863.5	988.55	-67.5	128.0	142.7
DDH20	228323.1	3863943.7	1018.03	-90.0	115.0	338.6
Level1_4209	228639.1	3864107.6	985.00	0.0	114.0	1.5
Level1_4211	228640.4	3864083.1	985.00	0.0	114.0	1.5
Level1_4212	228641.6	3864082.4	985.00	0.0	114.0	1.5
Level1_4213	228643.0	3864081.9	985.00	0.0	114.0	1.5
Level1_4214	228644.5	3864081.3	985.00	0.0	114.0	1.5
Level1_4215	228645.9	3864080.5	985.00	0.0	114.0	1.5
Level1_4216	228647.6	3864079.9	985.00	0.0	114.0	1.5
Level1_4265	228639.1	3864081.3	985.00	0.0	114.0	1.5
Level1_4266	228643.1	3864085.8	985.00	0.0	93.0	1.5
Level1_4267	228661.5	3864119.2	985.00	0.0	270.0	1.5
Level1_4268	228663.2	3864117.3	985.00	0.0	270.0	1.5
Level1_4269	228658.6	3864106.6	985.00	0.0	305.0	2.1
Level1_4270	228656.7	3864105.6	985.00	0.0	305.0	2.1
Level1_4271	228643.9	3864112.4	985.00	0.0	114.0	1.5
Level1_4272	228643.2	3864111.4	985.00	0.0	114.0	1.5
Level1_4273	228641.4	3864110.3	985.00	0.0	114.0	1.5
Level1_4274	228640.8	3864109.3	985.00	0.0	114.0	1.5
Level1_4275	228640.0	3864108.3	985.00	0.0	114.0	1.5
Level5_1	228622.4	3864080.6	922.05	0.0	287.0	1.2
Level5_10	228629.6	3864136.1	922.05	0.0	115.0	3.1
Level5_2	228625.8	3864086.5	922.05	0.0	286.0	5.2
Level5_3	228624.4	3864094.7	922.05	0.0	100.0	2.6
Level5_4	228625.2	3864098.3	922.05	0.0	101.0	1.8
Level5_5	228632.1	3864109.3	922.05	0.0	129.0	1.1
Level5_6	228623.8	3864117.5	922.05	0.0	106.0	1.5
Level5_7	228621.9	3864117.9	922.05	0.0	53.0	1.5
Level5_8	228623.4	3864123.3	922.05	0.0	114.0	1.5
Level5_9	228626.1	3864128.6	922.05	0.0	114.0	1.6
Level6_503	228612.9	3864111.5	890.96	0.0	96.0	2.1
Level6_506	228613.1	3864114.4	890.96	0.0	102.0	2.1

Level6_507	228613.5	3864118.0	890.96	0.0	104.0	2.1
Level6_515	228614.0	3864120.1	890.96	0.0	108.0	2.1
Level6_516	228617.6	3864124.2	890.96	0.0	129.0	2.4
Level6_517	228620.9	3864127.0	890.96	0.0	133.0	2.3
Level6_518	228621.9	3864128.3	890.96	0.0	133.0	2.3
Level6_524	228625.1	3864133.2	890.96	0.0	120.0	2.1
Level6_525	228625.2	3864136.1	890.96	0.0	96.0	2.7
Level6_526	228625.0	3864136.9	890.96	0.0	87.0	2.1
Level6_527	228624.9	3864138.1	890.96	0.0	74.0	2.1
Level6_528	228624.4	3864142.7	890.96	0.0	83.0	2.4
Level6_529	228624.4	3864144.2	890.96	0.0	81.0	2.1
Level6_530	228624.1	3864146.0	890.96	0.0	84.0	2.4
Level6_531	228624.0	3864147.0	890.96	0.0	79.0	2.4
Level6_545	228623.3	3864154.7	890.96	0.0	82.0	2.4
Level6_546	228622.9	3864157.1	890.96	0.0	84.0	2.1
Level6_550	228622.6	3864159.2	890.96	0.0	84.0	2.4
Level6_551	228622.3	3864162.9	890.96	0.0	85.0	2.1
Level6_552	228622.0	3864164.5	890.96	0.0	81.0	1.5
Level6_553	228620.6	3864167.3	890.96	0.0	89.0	2.1
Level6_556	228619.3	3864125.5	890.96	0.0	134.0	2.1
Level6_557	228623.9	3864130.2	890.96	0.0	129.0	6.1
Level6_558	228623.6	3864150.7	890.96	0.0	75.0	1.8
Level7_165	228600.6	3864194.1	858.96	0.0	80.0	2.4
Level7_166	228602.1	3864182.3	858.96	0.0	78.0	2.4
Level7_167	228618.4	3864202.6	858.96	0.0	150.0	2.4
Level7_168	228617.1	3864202.1	858.96	0.0	148.0	2.1
Level7_169	228601.0	3864159.0	858.96	0.0	111.0	1.5
Level7_16x	228600.0	3864194.0	858.96	0.0	80.0	2.1
Level7_170	228603.0	3864158.0	858.96	0.0	111.0	1.5
Level7_179	228604.0	3864158.0	858.96	0.0	111.0	1.5
Level7_180	228622.3	3864205.8	858.96	0.0	180.0	2.4
Level7_181	228623.8	3864212.1	858.96	0.0	100.0	2.4
Level7_182	228626.0	3864218.9	858.96	0.0	102.0	2.4
Level7_183	228624.2	3864213.6	858.96	0.0	102.0	2.4
Level7_184	228624.7	3864215.3	858.96	0.0	102.0	2.4
Level7_202A	228630.7	3864227.8	858.96	0.0	110.0	2.1
Level7_203A	228631.5	3864229.1	858.96	0.0	111.0	2.4
Level7_499	228602.3	3864184.3	858.96	0.0	78.0	2.1
Level7_500	228601.4	3864187.2	858.96	0.0	75.0	2.4
Level7_521	228627.7	3864221.6	858.96	0.0	106.0	2.7
Level7_522	228629.7	3864224.6	858.96	0.0	115.0	2.4
Level7_523	228628.6	3864223.0	858.96	0.0	110.0	2.7
Level7_A	228600.4	3864155.2	858.96	0.0	111.0	1.0
Level7_B	228600.5	3864157.0	858.96	0.0	108.0	1.5
Level7_C	228601.5	3864160.1	858.96	0.0	108.0	2.0
Level7_D	228602.3	3864162.2	858.96	0.0	108.0	2.4

Level7_E	228602.9	3864166.5	858.96	0.0	102.0	2.4
Level7_F	228603.7	3864167.5	858.96	0.0	89.0	2.4
Level7_G	228603.9	3864169.2	858.96	0.0	94.0	2.4
Level7_H	228604.1	3864170.5	858.96	0.0	88.0	2.1
Level7_I	228604.2	3864171.8	858.96	0.0	85.0	2.1
Level7_J	228604.3	3864173.6	858.96	0.0	78.0	3.1
LH-5	228598.3	3864143.8	858.96	0.0	85.0	5.2
LH-6	228598.4	3864147.8	858.96	0.0	85.0	4.0
LH-11	228602.7	3864165.0	858.96	0.0	290.0	4.6
LH-12	228605.4	3864164.0	858.96	0.0	110.0	4.6
LH-13	228604.2	3864172.6	858.96	0.0	285.0	5.2
LH-14	228607.5	3864171.6	858.96	0.0	105.0	6.1
LH-15	228602.6	3864179.4	858.96	0.0	265.0	3.7
LH-16	228605.0	3864179.6	858.96	0.0	85.0	4.6
LH-18	228603.8	3864189.4	858.96	0.0	105.0	17.7
LH-19	228606.3	3864197.0	858.96	0.0	295.0	9.1
LH-20	228609.0	3864195.7	858.96	0.0	115.0	13.4
LH-21	228614.1	3864196.9	854.23	0.0	90.0	6.1
LH-22	228599.2	3864151.4	858.96	0.0	105.0	4.0
LH-23	228600.2	3864154.1	858.96	0.0	110.0	4.0
LH-24	228606.1	3864165.5	858.96	0.0	110.0	6.4
LH-25	228626.0	3864152.0	890.96	0.0	297.0	9.1
LH-26	228626.6	3864140.7	890.96	0.0	261.0	5.5
LH-27	228624.0	3864129.8	890.96	0.0	278.0	5.5
LH-28	228624.2	3864126.1	890.96	0.0	175.0	6.7
LH-29	228624.1	3864165.5	890.96	0.0	245.0	12.2
LH-30	228622.3	3864168.0	890.96	0.0	284.0	12.5
LH-31	228623.4	3864112.1	922.05	0.0	290.0	9.8
LH-32	228625.3	3864106.3	922.05	0.0	285.0	6.7
LH-33	228624.1	3864122.8	922.05	0.0	82.0	7.6
LH-34	228626.4	3864127.9	922.05	0.0	75.0	3.4
LH-35	228625.3	3864130.4	922.05	0.0	340.0	9.1
LH-36	228627.6	3864136.1	922.05	0.0	330.0	12.2
LH-38	228643.5	3864152.6	922.05	0.0	320.0	7.6
LH-39	228645.5	3864149.5	922.05	0.0	140.0	5.5
LH-41	228616.8	3864107.5	890.96	0.0	130.0	12.2
LH-42	228616.9	3864101.4	890.96	0.0	112.0	12.2
LH-43	228626.0	3864167.9	890.96	0.0	47.0	17.1
LH-44	228626.0	3864167.0	890.96	0.0	80.0	12.2
LH-45	228627.1	3864156.6	890.96	0.0	86.0	6.1
LH-46	228624.5	3864160.3	890.96	0.0	86.0	7.9
LH-47	228621.5	3864126.5	890.96	0.0	190.0	12.2
LH-59	228619.1	3864190.4	858.96	0.0	105.0	3.7
LH-90	228626.5	3864129.7	890.96	34.0	56.0	12.2
LH-91	228624.6	3864128.0	890.96	64.0	110.0	8.5
LH-92	228620.5	3864123.8	890.96	64.0	95.0	9.1

LH-93	228618.2	3864118.7	890.96	58.0	50.0	6.1
LH-94	228617.3	3864119.4	890.96	50.0	55.0	6.1
LH-95	228621.5	3864126.9	890.96	42.0	350.0	6.7
LH-96	228621.5	3864126.5	890.96	35.0	344.0	3.7
LH-97	228628.7	3864133.6	890.96	50.0	57.0	6.7
LH-98	228629.0	3864140.0	890.96	51.0	0.0	6.7
LH-99	228628.6	3864145.5	890.96	46.0	10.0	7.3
LH-100	228612.3	3864179.4	890.96	17.0	200.0	8.5
LH-101	228612.3	3864179.4	890.96	13.0	223.0	9.8
U-2	228607.5	3864171.3	858.96	0.0	119.5	18.3
U-3	228603.9	3864173.9	858.96	0.0	299.5	9.1
U-4	228604.8	3864191.2	858.96	0.0	119.0	32.0
U-5	228622.2	3864207.4	858.96	0.0	306.5	23.2
U-6	228618.6	3864201.1	858.96	0.0	146.5	18.3
U-8	228601.5	3864183.7	858.96	0.0	299.5	19.2
U-9	228581.2	3864198.3	858.96	-70.0	120.0	38.1
U-10	228581.1	3864198.2	858.96	-70.0	136.0	53.6
U-11	228580.1	3864198.6	858.96	-80.0	186.5	73.8
U-12	228552.3	3864215.5	858.96	-75.0	123.0	86.3
U-13	228581.7	3864199.7	858.96	-71.5	56.5	47.2
U-14	228580.9	3864199.6	858.96	-85.0	43.5	49.1
U-15	228552.3	3864215.9	858.96	-75.0	75.0	77.7
U-16	228567.4	3864206.0	858.96	-65.0	85.0	55.5
U-17	228552.3	3864215.9	858.96	-75.0	93.0	81.1
U-18	228567.1	3864206.0	858.96	-65.0	71.0	62.9
U-19	228613.7	3864104.8	890.96	0.0	284.0	32.6
U-20	228552.0	3864216.6	858.96	-75.0	60.0	81.7
U-21	228616.8	3864122.7	890.96	0.0	314.0	27.4
U-22	228552.3	3864216.3	858.96	-50.0	75.0	75.0
U-23	228605.1	3864111.6	858.96	0.0	299.0	36.9
U-24	228592.2	3864088.5	858.96	0.0	311.0	36.6
U-25	228596.2	3864085.0	858.96	0.0	111.0	20.7
U-26	228625.7	3864168.7	890.96	0.0	31.0	30.5
U-27	228614.2	3864093.5	890.96	0.0	98.0	28.6
U-28	228611.3	3864088.8	890.96	0.0	154.0	15.2
U-28A	228611.3	3864088.8	890.96	0.0	154.0	30.8
U-29	228569.7	3864138.1	858.96	-25.0	137.0	64.3
U-30	228570.6	3864138.1	858.96	-23.0	119.0	61.3
U-31	228571.0	3864140.5	858.96	-25.0	69.0	62.8
U-33	228556.5	3864197.9	858.96	-42.0	124.0	61.3
U-35	228580.5	3864197.0	861.39	-30.0	164.0	39.9
U-36	228580.0	3864197.1	861.22	-44.0	190.0	48.8
U-37	228548.4	3864218.7	862.31	3.3	306.0	36.8
U-38	228581.2	3864197.8	862.62	16.0	143.0	59.6
U-39	228580.9	3864197.2	859.78	-35.0	154.0	34.4
U-40	228575.7	3864140.4	863.23	20.0	78.5	78.3

U-43	228501.9	3864222.7	858.96	-62.0	122.0	116.9
U-44	228501.9	3864222.7	858.96	-42.0	125.5	104.8
U-45	228502.5	3864223.8	858.96	-75.0	67.0	135.3
U-46	228552.0	3864139.0	858.96	-50.0	90.0	52.7
U-47	228521.9	3863968.0	865.06	35.0	77.0	46.9
U-48	228521.9	3863967.1	865.06	33.0	135.0	36.9
U-49	228521.9	3863967.1	865.06	47.0	135.0	41.3
U-50	228521.9	3863967.1	860.48	-27.0	135.0	25.9
U-51	228521.9	3863967.1	860.48	-40.0	135.0	39.0

APPENDIX 1 –

JORC CODE 2012 EDITION, TABLE 1 REPORT

JORC Code, 2012 Edition – Table 1
Section 1: Sampling Techniques and Data
(Criteria in this section applies to all succeeding sections)

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done, this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information	• HQ diamond core samples have been obtained during New World's drilling. • Core has been logged and marked up for sampling by experienced geologists. Mineralised (and potentially mineralised) intervals of core are then cut in half (with a core saw), with half-core retained on site for further reference and the other half-core submitted to a laboratory for analysis.

Criteria	JORC Code Explanation	Commentary
Drilling Techniques	• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	• Diamond core was drilled from surface to the end of the hole. • In all of New World's holes, HQ diamond core drilling was undertaken through the targeted mineralised horizon(s). • HQ diamond core diameter is 63.5mm • The parameters of historical drilling are unknown.
Drill Sample Recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material	• Drill core recoveries were routinely recorded by the drilling contractors and subsequently cross-checked by New World's geologists. • Recoveries were generally good. • There does not appear to be a relationship between sample recovery and grade. Recoveries were normal through the mineralized zone.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. • The total length and percentage of the relevant intersections logged	• Drill core was logged to industry standards, with logging suitable for Mineral Resource estimation.

Criteria	JORC Code Explanation	Commentary
Sub-Sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• New World's drill core has been halved with a core saw; with one half of the core sent to a laboratory for assay and the other half retained on site in ordered core storage trays for future reference. • Blanks, duplicates and standards are included in every 30 samples submitted to the laboratory for analysis. • Sample preparation in advance of assay was SGS Lakefield's and ALS's standard sample preparation methodology.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established	• Typical analytical techniques, including use of duplicates and blanks, have been adopted. • Assays for samples sent to SGS have been determined using SGS Canada's GC_ICP42C, GEICP40Q12, or GE_ICP40Q100 methods for base metals, silver and over limits; and GO FAA303, GO_FAG30V, or FAG30V5 method for gold. • Assays for samples sent to ALS were determined using ALS Chemex's MS-ICP61 and MS-ICP61a methodologies for base metals and silver (with over-limit samples analysed with method ME-OG62) and Au-AA23 methodology for gold

Criteria	JORC Code Explanation	Commentary
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data	• Analytical data have been incorporated into the Company's Project database. Significant intersections of mineralisation were then calculated by the Company's technical personnel.
Location of data points	• Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Drill hole collars have been determined within 50cm using a hand-held GPS unit utilising the UTM NAD 83 Zone 12 datum and projection. Azimuth values are reported relative to true north. • Collar alignment for New World's drilling is completed using a Reflex TN14 Gyro Compass. • Down-hole orientation surveys were undertaken every 30m using a Reflex Gyro Sprint-IQ. • A digital surface model generated by the Company in May 2020, accurate to 5cm, has been used to generate collar elevations and to verify the accuracy of historical drill collar elevations.
Data Spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• 100% of drill core is logged. Samples containing visible sulphide mineralisation and/or significant alteration are sent to a laboratory for assay. • Sample intervals through the visible sulphide mineralisation were generally no greater than 0.5m in length. • This sample spacing is considered suitable for use in Mineral Resource estimation. • For the Mineral Resource estimation downhole compositing has been undertaken within the domain/lode boundaries at 1m intervals.

Criteria	JORC Code Explanation	Commentary
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• All holes completed to date have been drilled as close to perpendicular to the geological horizon and/or structures that are interpreted to be hosting mineralisation as practicable, given there are topographic limitations on where drill rigs can operate from.
Sample Security	• The measures taken to ensure sample security	• Drill core is being stored and processed within a secure workshop facility. Samples are regularly dispatched to a laboratory for analysis as they are processed.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data	• Not undertaken.

Section 2: Reporting of Exploration Results
(Criteria listed in section 1 also apply to this section)

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area	• In January 2020 New World entered into an option agreement that provided it the right to acquire a 100% interest in 2 patented mining claims (approximately 40 acres) that cover most of the Antler Deposit and 7 Federal mining claims (approximately 340 acres) that cover the area immediately to the west, south and east of the Antler Deposit. The terms of this agreement were summarized in an ASX announcement on 14 January, 2020. In October 2021, New World exercised its option, thereby taking 100% ownership of the 2 patented mining claims and surrounding Federal mining claims. New World's ongoing obligations are summarized in an ASX announcement dated 5 October 2021. • New World is required to obtain local, state and/or federal permits to operate at the Antler Project. There is a long history of exploration and mining in the project area, so it is considered likely requisite permits will be obtained as and when they are required. • The northernmost, deep, down-dip extension of the Antler Deposit lies beneath lands that were zoned "Wilderness" in 1990. New World has received legal advice that, in accordance with Federal mining laws that were established in 1872 (and continue in existence today), the Company has the right to mine these down-dip extensions as far north as the lateral projection of the end line of the boundary of the patented claim because they comprise the continuation of the outcropping Antler Deposit that was patented in 1894 (provided no surface infrastructure is constructed within the Wilderness area).
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• A summary of the history of previous exploration activities was included in an ASX announcement on 14 January, 2020.
Geology	• Deposit type, geological setting and style of mineralisation	• The mineralisation at the Antler Copper Project comprises volcanogenic massive sulphide (VMS)-type mineralisation within Proterozoic metasedimentary and meta-volcanic rocks.

Criteria	JORC Code Explanation	Commentary

Drillhole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:
	  • easting and northing of the drillhole collar
	  • elevation or RL (Reduced Level elevation above sea level in metres) of the drillhole collar
	  • dip and azimuth of the hole
	  • downhole length and interception depth
	  • hole length.
	• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case
		• Drill hole collar details for all holes included in the Mineral Resource Estimate are tabulated in this announcement.

Criteria	JORC Code Explanation	Commentary
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated	• Significant intercepts were calculated by length-weighted averaging. No maximum grade truncations (e.g. cutting of high grades) were applied. • Copper equivalent grades have been calculated based on the following assumed metal prices that closely reflect the spot prices prevailing on 1 November 2021; namely: copper – US$9,770/t, zinc – US$3,385/t, lead – US$2,395/t, silver – US$23.51/oz and gold – US$1,789/oz. Potential metallurgical recoveries have been included in the calculation of copper equivalent grades. These recoveries have been based on metallurgical testwork that New World has conducted over the past 10 months. This metallurgical testwork is continuing, but recoveries are expected to be in the order of: copper – 87.2%, zinc – 88.9%, lead – 59.1%, silver – 50.3% and gold – 70.0%. New World believes that all elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold. The following formula was used to calculate the copper equivalent grade, with results rounded to one decimal point: Cu equiv. (%) = (Cu% x 0.872) + (Zn% x 0.889 x 3,385/9,770) + (Pb% x 0.591 x 2,395/9,770) + (Ag oz/t x 0.503 x 23.51/9,770 x 100) + (Au oz/t x 0.700 x 1,789/9,770 x 100)
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported. • If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	• In most cases, true thicknesses are considered to generally be between 70% and 100% of the down-hole thicknesses.

Criteria	JORC Code Explanation	Commentary
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views	• Several images of the resource block model relative to drilling are included in the announcement.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results	• The Company has previously released to the ASX summaries of all material information in its possession relating to the Antler Project.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to) geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• The Company has previously released to the ASX summaries of all material information in its possession relating to the Antler Project.
Further Work	• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• New World intends undertaking further drilling to test for extensions of thick high-grade mineralisation. • New World intends undertaking mine design studies which are expected to be used to apply for mine permits. • Further infill and extensional drilling is expected to be undertaken thereafter.

Section 3: Estimation and Reporting of Mineral Resources
(Criteria listed in sections 1 and 2 also apply to this section)

Criteria	JORC Code explanation	Commentary
Database integrity	• Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. • Data validation procedures used.	• Geological logging and sampling information is loaded and stored into a referential SQL database by consultants Geobase Australia. All drill hole data was exported to an MS Access database and linked to Dassault Geovia Surpac. • Database validation checks are routinely run on the database to check the sample intervals for overlaps. Collar positions were checked versus in field survey pick up records. Downhole survey and geology data were compared to the drilling logs.
Site visits	• Comment on any site visits undertaken by the Competent Person and the outcome of those visits. • If no site visits have been undertaken indicate why this is the case.	• Due to the current COVID-19 pandemic and associated travel restrictions a site visit by the Competent Person, Mr Kerry Griffin, has not yet been possible.
Geological interpretation	• Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. • Nature of the data used and of any assumptions made. • The effect, if any, of alternative interpretations on Mineral Resource estimation. • The use of geology in guiding and controlling Mineral Resource estimation. • The factors affecting continuity both of grade and geology.	• The geological interpretation is considered to be robust due to the nature of the geology and mineralisation. • Surface diamond and reverse circulation (RC) drillholes have been logged for lithology, structure, alteration and mineralisation. The lithological logging and grade values obtained from the drillholes show good continuity of both geology and grade along strike and down dip. • The East and West mineralised lodes were wireframed as solids by coding drill hole intercepts within the database and modelling these zones within Seequent's Leapfrog Geo V 2021 software. Only composites occurring within the modelled wireframes of the lodes were used to estimate the block model for each lode. • The mineralised wireframes' hanging wall and footwall surfaces were used to create a dip/dip direction model within Surpac and subsequently these were estimated into the block model to be used in directing the orientation of the

Criteria	JORC Code explanation	Commentary
		estimation search ellipses within each lode of the estimated elements.
Dimensions	• The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.	• The surface geology that hosts the mineralisation has been mapped extensively, and this was utilised in the modelling of the mineralisation along strike for approximately 850m, which is the extent of the drilling. • The mineralisation has been modelled in wireframes that extend from surface to a down-dip depth of 800m. • The apparent mineralised thickness ranges from 0.5m to 31m.
Estimation and modelling techniques	• The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parametres and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parametres used. • The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. • The assumptions made regarding recovery of by-products. • Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation). • In the case of block model interpolation, the block size in relation to the average	• Grade estimation of Au ppm, Ag ppm, Cu ppm, Pb ppm and Zn ppm has been completed using Ordinary Kriging (OK) into the Mineralised wireframe using Geovia Surpac software version 6.9. • The influence of extreme assays has been reduced by top-cutting where required. The top-cut thresholds have been determined using a combination of histograms, log probability and mean variance plots. Top-cuts have been reviewed and applied to the composites on a deposit basis. • Datamine Supervisor software was used to analyse the variography within each of the lodes for each estimated element individually. • Downhole compositing has been undertaken within the domain/lode boundaries at 1m intervals. • Only composites within each of the wireframed mineralised lodes were allowed to inform that lodes' estimate. ie a hard boundary was applied for each block. • No assumptions have been made regarding recovery of any by-products nor deleterious elements. • The drillhole data spacing ranges from 10m by 10m to 50m by 50m resource definition drillhole spacing. • The block model parent block size is 5 m (X) by 10 m (Y) by 2 m (Z), which is considered appropriate for the dominant drillhole spacing. A sub-block size of 1.25 m (X) by 1.25 m (Y) by 0.5 m (Z) has been

Criteria	JORC Code explanation	Commentary
	sample spacing and the search employed. • Any assumptions behind modelling of selective mining units. • Any assumptions about correlation between variables. • Description of how the geological interpretation was used to control the resource estimates. • Discussion of basis for using or not using grade cutting or capping. • The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.	used to allow the estimate to fill the mineralisation edges. The grade has been estimated at the parent block scale using 3 passes. o Pass 1 estimations have been undertaken using a minimum of 6 and a maximum of 24 samples into a search ellipse diameter defined as one half of the variogram range in the major and semi-major directions A sample per drillhole limit of 10 samples/drillhole has been applied. o Pass 2 estimations have been undertaken using a minimum of 4 and a maximum of 28 samples into a search ellipse diameter defined as the variogram range in the major and semi-major directions. A sample per drillhole limit of 15 samples/drillhole has been applied. o Pass 3 estimations have been undertaken using a minimum of 2 and a maximum of 32 samples into a search ellipse diameter defined as the variogram range in the major and semi-major directions. A sample per drillhole limit of 20 samples/drillhole has been applied. • The search ellipses and variographic rotations applied during the estimation of all domain blocks have been determined using the mid-line surface of each lode within the dynamic anisotropy function in Surpac • The Mineral Resource estimate has been validated using visual validation tools such as sectional and plan views within Surpac comparing the drill holes with the modelled blocks, and volume comparisons with each blocks wireframes, mean grade comparisons between the block model and composite grade means. Swathe plots comparing the composite grades and block model grades by Northing, Easting and RL have also been evaluated. • There has been historical production at the Antler Mine, however records of production / reconciliation were not available.

Criteria	JORC Code explanation	Commentary
		• No selective mining units are assumed in this estimate. • No correlation between variables has been assumed.
Moisture	• Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.	• The tonnes have been estimated on a dry basis.
Cut-off parameters	• The basis of the adopted cut-off grade(s) or quality parameters applied.	• It is anticipated that underground mining is likely to be the most appropriate way to mine most/all of the mineralisation. Hence economic cut-off grades will be heavily dependent on mining costs and prevailing metal prices. As mining studies are yet to be conducted, it has been considered appropriate to present a range of Mineral Resource Estimates at a variety of cut-off grades, to help readers evaluate how much mineralisation may be recoverable in a variety of economic circumstances. Notwithstanding that, the headline resource is presented at a 1.0% copper-equivalent cut-off, which is a commonly used cut-off for VMS deposits such as Antler.
Mining factors or assumptions	• Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.	• Nominally open pittable resources have been reported above a whittle optimisation pit shell wireframe. Using the following mining assumptions/parameters: Mining – US$2.25/t (ore and waste) Processing – US$25/t G&A- US$15/t • Resources have been coded 'underground' where a break even or above block value has been calculated using the insitu metal values minus mining and processing costs as estimated in preliminary in-house mining studies.

Criteria	JORC Code explanation	Commentary
Metallurgical factors or assumptions	• The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	• Potential metallurgical recoveries have been based on metallurgical testwork that New World has conducted over the past 10 months. This metallurgical testwork is continuing, but recoveries are expected to be in the order of: copper – 87.2%, zinc – 88.9%, lead – 59.1%, silver – 50.3% and gold – 70.0%. Metallurgical testwork is continuing, particularly to optimize recoveries of lead, silver and gold.
Environ-mental factors or assumptions	• Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.	• It is anticipated that multiple concentrates would be produced at a purpose-built processing facility located at, or close to, the Antler Project. Best practices for disposal of waste product from such operations generally comprises dry-stack tailings disposal. Disposal of some waste material into the underground mine, as paste-fill, will be evaluated during mining studies.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>Bulk Density</td><td>• Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.
• The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.
• Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</td><td>• Bulk density values have been calculated from 2,143 measurements collected on-site using the water immersion method.
• Densities have been assigned in accordance with a calculation reflecting the correlation between Cu-equivalent and bulk density.</td></tr>
<tr><td>Classification</td><td>• The basis for the classification of the Mineral Resources into varying confidence categories.
• Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).
• Whether the result appropriately reflects the Competent Person’s view of the deposit.</td><td>• The classification of resources at the Antler Deposit as “Indicated” or “Inferred” has been based on geological understanding, data quality, sample spacing and geostatistical analysis.
• The Mineral Resource classification has been completed by weighting key parts of the estimate including, confidence in drillholes / wireframe location, the estimate pass, and the Regression Slope (RS), to produce a Weighted Resource Category Score (WRCS).
<table>
<tr><td>Item / Weight</td><td>1</td><td>2</td><td>3</td></tr>
<tr><td>Drillhole Confidence</td><td>High</td><td>Medium</td><td>Low</td></tr>
<tr><td>Pass</td><td>1/2 var range</td><td>1 var range</td><td>1.5 var range</td></tr>
<tr><td>Regression Slope</td><td>>=0.6</td><td>0.2 to 0.6</td><td><=0.2</td></tr>
</table>
• Resources have been classified as “Indicated” if WRCS is between 1.2 and 2.2.
• Resources have been classified as “Inferred” if WRCS is greater than 2.2 and the model estimates fall within 1.5 variogram range of informing drill holes.
• The input data is comprehensive in its coverage of the mineralisation and does not misrepresent in-situ mineralisation. The definition of mineralised zones is</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
		based on a good geological understanding producing a robust model of mineralised domains. • The resource estimate appropriately reflects the view of the Competent Person that the data quality and validation criteria, as well as the resource methodology and check procedures, are reliable and consistent with criteria as defined by the JORC Code.
Audits or reviews	• The results of any audits or reviews of Mineral Resource estimates.	• No audits or reviews have been completed.
Discussion of relative accuracy/ confidence	• Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate. • The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used. • These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.	• The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource as per the guidelines of the 2012 JORC Code. • The mineralisation geometry and continuity has been adequately interpreted to reflect the level of Indicated and Inferred Mineral Resources. • The recent data quality is considered very good, and all recent drill holes drilled by New World Resources upon which the majority of the MRE is based have detailed logs produced by qualified geologists. • Historical data has been used and attributed confidence levels reflected in the resource categorisation. Unreliable data has been excised from the MRE. • An independent recognised laboratory has been used for all analyses. • The Mineral Resource statement relates to global estimates of tonnes and the pit shell at or above the underground break-even values at a cut-off of 1.0% Cu-equivalent. • The deposit is not currently being mined and there is no reconciliation data from historical mining available for comparison.