

## **\$10 MILLION PLACEMENT TO ACCELERATE DRILLING AT THE HIGH-GRADE ANTLER COPPER PROJECT**

### **Highlights**

- **Binding commitments received to raise \$10 million**
- **The introduction of several high-quality institutional investors to take positions in New World will strengthen the register**
- **New shares to be issued at \$0.05 per share**
- **Company now well-funded to accelerate resource drilling with three rigs at the high-grade Antler Copper Project in Arizona, USA**

**New World Resources** (“NWC”, “New World” or the “Company”) is pleased to announce that it has received firm commitments to raise \$10.0 million (before costs) via a share placement to institutional, sophisticated and professional investors. 200 million new fully-paid ordinary shares (“Shares”) are to be issued at \$0.05 per share (“Placement”) representing a 10.7% discount to NWC’s last closing price, a 7.0% discount to NWC’s 5-day VWAP and a 0.5% premium to NWC’s 30-day VWAP.

Canaccord Genuity acted as Lead Manager and Bookrunner to the Placement.

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

*“We are very pleased to welcome a number of high-quality institutional investors to New World’s register.*

*During recent months we have continually discovered extensions of very thick, high-grade, copper mineralisation as we have drilled progressively deeper below the workings at the historical Antler Copper Mine. The high grades reported stand out from our peers’. And this has attracted the attention of the investment community.*

*With near-term production potential from a project located in a tier 1 jurisdiction, and approximately \$12m cash at bank on completion of this Placement, New World is now very well positioned to leverage from the strengthening copper price.”*

### **Exploration Plans for the Antler Copper Project, Arizona, USA**

The Company will now accelerate work programs at the high-grade Antler Copper Project, where it is aggressively working to recommence mining operations, for the first time since 1970. Immediate work will include evaluation of:

- The depth extensions of the very thick, high-grade mineralisation that has recently been determined to extend at least 350m down-dip from the historical workings, which remains completely open at depth; and
- The poorly explored strike extensions of the Antler Deposit, particularly to the south, where strong Induced Polarisation and magnetic anomalies coincide with outcropping mineralisation that has been mapped to extend over more than 750m of strike.

Two diamond core rigs and an RC rig will be operating at the Antler Copper Project in Arizona, USA, through December and well into CY2021.

**ASX RELEASE  
2 DECEMBER 2020**

**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: 1,126.3m (pre-  
Placement)**

**Share Price (01/12/20):  
\$0.056**

### **PROJECTS:**

**Antler Copper Project,  
Arizona, USA**

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

**Colson Cobalt-Copper  
Project, Idaho, USA**

**Goodsprings  
Copper-Cobalt Project,  
Nevada, USA**

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## Placement

The Placement has been strongly supported by a number of high-quality institutional investors.

The new Shares will be issued under the Company's existing placement capacity under ASX Listing Rules 7.1 (87,404,657 Shares) and ASX Listing Rule 7.1A (112,595,343 Shares) and will rank equally with the Company's existing Shares on issue. Settlement of the Placement is expected to occur on Tuesday, 8 December 2020.

Net proceeds from the Placement will be used to fund the following:

1. Resource Drilling;
2. Metallurgical Testwork;
3. Mine and Processing Design and Engineering;
4. Hydrology and Baseline Environmental Studies;
5. Mine Permitting;
6. Resource to Reserve Drilling; and
7. Working Capital.

## Authorised for release by Michael Haynes, Managing Director

For further information please contact:

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## **Forward Looking Statements**

*Any forward-looking information contained in this announcement 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.*