



**New World**  
RESOURCES

## **\$3.5M PLACEMENT TO FUND ONGOING EXPLORATION, RESOURCE AND DEVELOPMENT STUDIES AT THE ANTLER COPPER PROJECT, USA**

New World Resources Limited (ASX: **NWC**; “the Company”) is pleased to announce that it has received firm commitments to raise \$3.5 million. The placement was heavily oversubscribed, with the Company receiving bids in excess of \$9 million.

The proceeds will primarily be used to fund the ongoing exploration and development program at the Company’s high-grade Antler Copper Project in Arizona, USA, where the immediate objective is to delineate an initial JORC Mineral Resource estimate and evaluate the potential to bring the project back into production.

### **Placement**

The Company will raise \$3.5 million by issuing 129,629,630 new shares at \$0.027 per share (“the Placement”) – a 10% discount to the Company’s last trading price.

Completion of the Placement is expected to take place on or about 12 August 2020. The Company intends to issue 31,053,602 shares under its existing placement capacity pursuant to Listing Rule 7.1 and the remaining 98,576,028 shares under its existing placement capacity pursuant to Listing Rule 7.1A.

Peloton Capital is the Lead Manager of the Placement.

### **Use of Funds**

The proposed use of proceeds from the Placement is set out in the table below:

	<b>Amount</b>
Drilling – Antler Copper Project	\$2,000,000
JORC Resource Estimate – Antler Deposit	\$50,000
Geophysics (IP) – Antler Copper Project	\$80,000
Metallurgy – Antler Deposit	\$100,000
Mining Studies and Permitting – Antler Deposit	\$500,000
Costs of Offer	\$230,000
Working Capital	\$540,000
<b>Total</b>	<b>\$3,500,000</b>

**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 made as of the date of this announcement. Except as required under applicable securities legislation, New World Resources Limited does not intend, and does not assume any obligation, to update this forward-looking information.*

[New World Resources Limited](#)

**ASX RELEASE**

**7 AUGUST 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 (pre-Placement):**

**Shares: 986.8m**  
**Share Price (3/8/20):**  
**\$0.03**

### **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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