



## **ASX Announcement**

6 December 2021

### **VESTING AND EXERCISE OF UNLISTED PERFORMANCE RIGHTS**

New World Resources Limited (ASX:NWC) (“the Company”) advises that it in accordance with the terms of the Company’s Long Term Incentive Plan (“Plan”) that:

1. 1,666,666 unlisted performance rights expiring 30 November 2025 (“Performance Rights”), that were issued to directors on 1 December 2020, have now vested following satisfaction of the applicable service conditions; and
2. 5,792,460 Performance Rights, that were issued to key management and employees (“Management Rights”), have now vested following satisfaction of the performance hurdles relating to the Company’s initial mineral resource estimate. The Management Rights were originally granted on the condition that they would vest on 30 November 2023, subject to achievement of the applicable performance hurdles. In accordance with the rules of the Plan, the Board has agreed to waive the 3-year vesting condition, such that all Management Rights will now vest upon achievement of the applicable performance hurdles.

Following vesting, a total of 7,459,126 Performance Rights have now been exercised into an equivalent number of fully paid ordinary shares (“Shares”).

#### **Cleansing Notice**

The Company issued the Shares without disclosure to investors under Part 6D.2 of the Corporations Act 2001 (Cth) (“the Act”). For the purposes of section 708A(5)(e) of the Act, the Company notifies ASX that:

- (a) the Shares were issued without disclosure to investors under Part 6D.2 of the Act;
- (b) this notice is being given under section 708A(5)(e) of the Act;
- (c) as at the date of this notice, the Company has complied with:
  - (i) the provisions of Chapter 2M of the Act as they apply to the Company; and
  - (ii) section 674 of the Act; and
- (d) as at the date of this notice, there is no information that:
  - (i) has been excluded from a continuous disclosure notice given to ASX in accordance with the ASX Listing Rules; and
  - (ii) investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
    - (A) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
    - (B) the rights and liabilities attaching to fully paid ordinary shares.

Authorised for release by the Board.

For further information contact:

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