

SUCCESSFUL \$20 MILLION PLACEMENT TO ADVANCE THE HIGH- GRADE ANTLER COPPER PROJECT AND ACCELERATE DRILL TESTING MULTIPLE COMPELLING EXPLORATION TARGETS

Highlights

- Firm commitments received for a \$20 million placement.
- Strong support for the placement from domestic and international institutional investors.
- Proceeds will be applied to accelerate exploration drilling, reserve definition drilling, project development work and mine permitting at the high-grade Antler Copper Project.

New World Resources (“NWC”, “New World” or the “Company”) is pleased to announce that it has received firm commitments for a placement to raise approximately \$20.4 million (before costs) (“**Placement**”) to advance its 100%-owned high-grade Antler Copper Project in Arizona, USA (“**Antler**”) towards development and production and accelerate ongoing exploration activities.

The Placement was completed at \$0.036 per share, a 18.2% discount to NWC’s last closing price and a 17.5% discount to the 15-trading day volume weighted average trading price.

Petra Capital Pty Limited and Euroz Hartleys Limited acted as Joint Lead Managers and Joint Bookrunners to the Placement.

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

“We are very pleased with the support received for the placement and welcome a number of highly credentialled Australian and offshore institutional investors to the register. On behalf of the Board, I would also like to thank our existing shareholders for their ongoing support.

“Funds raised from the placement will allow us to continue to advance our high-grade Antler Copper Project against the backdrop of a favourable outlook for the copper market.

“Near-term work will include expediting exploration drilling to continue to expand our resource base while we rapidly advance Antler to production. We have recently defined a multitude of high-priority exploration targets that have never been drill-tested – and the funds from the placement will enable us to fast-track their evaluation.”

Placement

Under the Placement, the Company will issue a total of 567,123,010 shares (“**Placement Shares**”), being 340,273,806 Placement Shares under ASX Listing Rule 7.1 and 226,849,204 Placement Shares under ASX Listing Rule 7.1A. The Placement is expected to settle on 23 April 2024 with Placement Shares allotted on or around 24 April 2024.

The Placement Shares will rank equally with existing ordinary shares from the date of issue.

Authorised for release by the Board

For further information

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DIRECTORS AND OFFICERS:

Richard Hill
Chairman

Mike Haynes
Managing Director/CEO

Nick Woolrych
Exec. Director & COO

Tony Polglase
Non-Executive Director

Nick Woolrych
Non-Executive Director

Ian Cunningham
Company Secretary

CAPITAL STRUCTURE
(Pre-Placement):
Shares: 2,268.5m
Share Price (11/4/24):
\$0.044

PROJECTS:

Antler Copper Project,
Arizona, USA

Javelin VMS Project,
Arizona, USA

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

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Forward Looking Statements

Information included in this announcement constitutes forward-looking statements. When used in this announcement, forward-looking statements can be identified by words such as “anticipate”, “believe”, “could”, “estimate”, “expect”, “future”, “intend”, “may”, “opportunity”, “plan”, “potential”, “project”, “seek”, “will” and other similar words that involve risks and uncertainties.

Forward-looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of resources and reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation as well as other uncertainties and risks set out in the announcements made by the Company from time to time with the Australian Securities Exchange.

Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its directors and management of the Company that could cause the Company’s actual results to differ materially from the results expressed or anticipated in these statements.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. The Company does not undertake to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this report, except where required by applicable law and stock exchange listing requirements.