



**ACN 108 456 444**

## **IMPORTANT INFORMATION IN REGARD TO SHAREHOLDER MEETING VOTING**

Notice is hereby given that a general meeting of Shareholders of New World Resources Limited (**Company**) will be held at Level 2, 1 Walker Avenue, West Perth, WA 6005 on Wednesday 16 June 2021 at 10.00am (WST) (**Meeting**).

Based on the information available at the date of the Notice of General Meeting, the Board considers that it will be in a position to hold a physical meeting with appropriate measures in place to comply with Federal and State COVID-19 restrictions regarding gatherings. However, the Company strongly encourages Shareholders to submit completed Proxy Forms prior to the Meeting in accordance with the instructions set out in the Proxy Form and the Notice. The Board also advises Shareholders to monitor the Company's website and ASX announcements for any updates in relation to the Meeting that may need to be provided.

In accordance with subsection 5(f) of the Corporations (Coronavirus Economic Response) Determination (No. 3) 2020, the Company will not be despatching physical copies of the Notice of General Meeting. Instead, Shareholders can access a copy of the Notice of General Meeting at the following link:

<https://newworldres.com/wp-content/uploads/NoticeOfMeeting16Jun21.pdf>

### **How Shareholders Can Participate**

1. Shareholders are urged to appoint the Chair as their proxy. Shareholders can complete the Proxy Form to provide specific instructions on how a Shareholder's vote is to be cast on each item of business and the Chair must follow the Shareholder's instructions. Lodgement instructions (which include the ability to lodge proxies electronically) are set out in the Proxy Form attached to the Notice. If a person other than the Chair is appointed as proxy, the proxy will revert to the Chair in the absence of the appointed proxy holder's attendance at the Meeting. Your proxy voting instructions must be received by 10.00am (WST) on Monday 14 June 2021.
2. Shareholders may submit questions in advance of the Meeting by email to the Company Secretary at [icunningham@newworldres.com](mailto:icunningham@newworldres.com). Responses will be provided at the Meeting in respect of all valid questions received prior to 12.00pm (WST) on Tuesday 15 June 2021. Shareholders who physically attend the Meeting, will also have the opportunity to submit questions during the Meeting.

Shareholders should contact the Company Secretary on +61 8 9226 1356 or by email at if they have any queries in relation to the Meeting arrangements.

If the above arrangements with respect to the Meeting change, Shareholders will be updated via the ASX Market Announcements Platform and on the Company's website at [www.newworldres.com](http://www.newworldres.com).



ACN 108 456 444

## **NOTICE OF GENERAL MEETING AND EXPLANATORY STATEMENT**

**TIME:** 10.00am (WST)

**DATE:** 16 June 2021

**PLACE:** Stantons (Boardroom)  
Level 2, 1 Walker Avenue  
West Perth, Western Australia 6005

This Notice of General Meeting and Explanatory Statement should be read in its entirety.

If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

Should you wish to discuss the matters in this Notice of General Meeting please do not hesitate to contact the Company Secretary on +61 8 9226 1356.

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## IMPORTANT INFORMATION

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### **Time and place of Meeting**

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The General Meeting of the Shareholders to which this Notice of General Meeting relates will be held at 10.00am (WST) on Wednesday, 16 June 2021 at:

Stantons (Boardroom)  
Level 2, 1 Walker Avenue  
West Perth, WA 6005

### **Your vote is important**

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The business of the Meeting affects your shareholding and your vote is important.

### **Voting eligibility**

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The Company may specify a time, not more than 48 hours before the Meeting, at which a “snap-shot” of Shareholders will be taken for the purposes of determining Shareholder entitlements to vote at the Meeting.

The Company’s Directors have determined that all Shares of the Company that are on issue at 4.00pm (WST) on Monday, 14 June 2021 shall, for the purposes of determining voting entitlements at the Meeting, be taken to be held by the persons registered as holding the Shares at that time.

### **Voting in person**

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To vote in person, attend the Meeting at the time, date and place set out above. However, the Company strongly encourages all Shareholders to participate in the Meeting by reading the Notice carefully and voting by proxy in accordance with instructions below.

### **Voting by proxy**

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Shareholders are strongly urged to appoint the Chair as their proxy. Shareholders can complete the Proxy Form to provide specific instructions on how a Shareholder’s vote is to be cast on each item of business, and the Chair must follow Shareholder’s instructions. Lodgement instructions (which include the ability to lodge proxies online) are set out in the Proxy Form attached to this Notice of General Meeting. If a person other than the Chair is appointed as proxy, the proxy will revert to the Chair in the absence of the appointed proxy holder’s attendance at the Meeting. **Proxy Forms must be received prior to 10.00am (WST) on Monday 14 June 2021.**

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## BUSINESS OF THE MEETING

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The business to be considered at the Meeting is set out below.

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### 1. RESOLUTION 1 – APPROVAL FOR ISSUE OF TRANCHE 2 PLACEMENT SHARES UNDER LISTING RULE 7.1

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purpose of Listing Rule 7.1 and for all other purposes, Shareholders give approval for the Company to issue up to 110,000,000 Shares, on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who is expected to participate in (including Paradice and Perennial), or who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of Shares), and any Associate of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair acting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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### 2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES UNDER LISTING RULE 7.1

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the prior issue by the Company of 86,435,368 Shares pursuant to a placement, on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the issue (including Paradice and Perennial) and any Associate of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair acting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and

- (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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**3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES UNDER LISTING RULE 7.1A**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the prior issue by the Company of 3,564,632 Shares pursuant to a placement, on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the issue and any Associate of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair acting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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**4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF DECEMBER 2020 PLACEMENT SHARES UNDER LISTING RULE 7.1**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the prior issue by the Company of 87,414,657 Shares pursuant to a placement, on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the issue and any Associate of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair acting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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**5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF DECEMBER 2020 PLACEMENT SHARES UNDER LISTING RULE 7.1A**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the prior issue by the Company of 112,595,343 Shares pursuant to a placement, on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the issue and any Associate of those persons. However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair acting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Dated:** 13 May 2021

**By order of the Board**

**IAN CUNNINGHAM  
COMPANY SECRETARY**

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

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### 1. RESOLUTIONS 1, 2 AND 3 - PLACEMENT

#### 1.1 Background

On 5 May 2021, the Company announced a placement of 200,000,000 Shares (**Placement**) at an issue price of \$0.10 per Share (**Placement Shares**), to be undertaken in two tranches comprising:

- (a) Tranche 1 - the issue of 90,000,000 Shares (**Tranche 1 Placement Shares**) pursuant to the Company's existing placement capacity; and
- (b) Tranche 2 - the issue of a further 110,000,000 Shares (**Tranche 2 Placement Shares**), subject to receipt of Shareholder approval.

The Tranche 1 Placement Shares were subsequently issued on 12 May 2021 on the following basis:

- (a) 86,435,368 Shares issued pursuant to Listing Rule 7.1 (**Tranche 1 Placement 7.1 Shares**); and
- (b) 3,564,632 Shares issued pursuant to Listing Rule 7.1A (**Tranche 1 Placement 7.1A Shares**).

Resolution 1 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of the Tranche 2 Placement Shares.

Resolution 2 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Tranche 1 Placement 7.1 Shares.

Resolution 3 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the December Placement 7.1A Shares.

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### 2. RESOLUTIONS 4 AND 5 – DECEMBER 2020 PLACEMENT

#### 2.1 Background

On 9 December 2020, the Company completed a placement of 200,010,000 Shares at an issue price of \$0.05 per Share (**December 2020 Placement Shares**).

The December 2020 Placement Shares were issued on the following basis:

- (a) 87,414,657 Shares issued pursuant to Listing Rule 7.1 (**December 2020 Placement 7.1 Shares**); and
- (b) 112,595,343 Shares issued pursuant to Listing Rule 7.1A (**December 2020 Placement 7.1A Shares**).

Resolution 4 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the December 2020 Placement 7.1 Shares.

Resolution 5 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the December 2020 Placement 7.1A Shares.

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### 3. RESOLUTION 1– APPROVAL OF TRANCHE 2 PLACEMENT SHARES UNDER LISTING RULE 7.1

#### 3.1 Background

As stated in section 1.1 of the Explanatory Statement, the purpose of Resolution 1 is for Shareholders to approve the issue of the Tranche 2 Placement Shares, which have not yet been issued as the issue of those Shares would exceed the Company's available placement capacity under ASX Listing Rules 7.1 and 7.1A.

### 3.2 Regulatory requirements

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.1A provides, subject to a number of exemptions, that in addition to issues permitted without prior shareholder approval under Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under Listing Rule 7.1A may issue or agree to issue, during the period the approval is valid, a number of equity securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period as adjusted in accordance with the formula in Listing Rule 7.1.

The issue of the Tranche 2 Placement Shares does not fit within any of the exceptions to Listing Rules 7.1 and 7.1A and exceeds the available capacity under both rules. It therefore requires the approval of Shareholders under Listing Rule 7.1

If Resolution 1 is passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares to the investors who committed to participating in the second tranche of the Placement and secure subscriptions of \$11,000,000 (before costs). This will enable the Company to proceed with the intended use of the net proceeds as summarised below in section 3.2(f). The effect of Resolution 1 being passed will also be to allow the Company to issue the Tranche 2 Placement Shares without using the Company's 15% limit under Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without shareholder approval over the 12 month period following the date of issue of the Tranche 2 Placement Shares.

If Resolution 1 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Shares and will only be able to partially proceed with the intended uses of funds, as summarised below in section 3.2(f).

#### **Technical information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 1:

- (a) the maximum number of Shares to be issued by the Company is 110,000,000 Shares;
- (b) It is anticipated that, subject to Shareholder approval being received, the Tranche 2 Placement Shares will be issued on 16 June 2021 but otherwise within (3) months after the date of the Meeting, or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules;
- (c) the issue price of the Tranche 2 Placement Shares will be \$0.10, being the same price as the Tranche 1 Placement Shares;
- (d) the Tranche 2 Placement Shares will be allotted to recipients of the Tranche 1 Placement Shares, being sophisticated, professional or other exempt investors. The recipients will comprise existing institutional shareholders and other placees who were identified through a bookbuild process undertaken by the brokers to the issue. Two existing substantial shareholders (as that term is defined in the Corporations Act), Paradise Investment Management Pty Ltd (**Paradice**) and Perennial Value Management Limited (**Perennial**), will be allotted 20,700,482 and 7,700,000 Tranche 2 Placement Share respectively.<sup>1</sup> Other than the issue to Paradise and Perennial, none of placees will be related parties of the Company or material investors;<sup>2</sup>

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<sup>1</sup> As disclosed in their Form 603 of 12 April 2021, Paradise held 91,344,591 Shares in the Company representing a 6.73% voting interest in the Company, prior to the Placement. Paradise subsequently acquired 16,936,758 Tranche 1 Placement 7.1 Shares. As disclosed in their Form 604 of 12 April 2021, Perennial held 87,702,504 Shares in the Company representing a 6.46% voting interest in the Company, prior to the Placement. Perennial subsequently acquired 6,300,000 Tranche 1 Placement 7.1 Shares. Following the issue of the Tranche 2 Placement Shares, Paradise will have a 8.26% voting interest in the Company and Perennial will have a 6.51% voting interest in the Company (assuming that this Resolution is approved by Shareholders and no other Shares are issued by the Company or acquired by Paradise or Perennial).

<sup>2</sup> ASX consider the following to be material investors: (i) a related party of the entity; (ii) a member of the entity's key management personnel; (iii) a substantial holder in the entity; (iv) an adviser to the entity; or (v) an associate of any of the above; where such person or entity is being issued more than 1% of the entity's current issued capital.



- (e) the Tranche 2 Placement Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (f) the proceeds from the issue of the Tranche 2 Placement Shares will be used to fund the Company's exploration program at its Antler Copper Project in Arizona USA (**Antler Project**) and for general working capital;
- (g) the Tranche 2 Placement Shares are not being issued pursuant to any agreement; and
- (h) a Voting Exclusion Statement has been provided for Resolution 1 in the Business of the Meeting Section of this Notice of General Meeting.

### 3.3 Board Recommendation

The Board believes that the approval of the above issue of securities is beneficial for the Company as it is required to complete the Placement and allows the Company to retain the flexibility to issue further securities representing up to 15% of the Company's share capital under Listing Rule 7.1 without the requirement to obtain prior Shareholder approval. Accordingly, the Board recommends Shareholders vote in favour of Resolution 1.

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## 4. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES UNDER LISTING RULE 7.1

### 4.1 Background

As stated in section 1.1 of the Explanatory Statement, the purpose of Resolution 2 is for Shareholders to ratify the issue of the Tranche 1 Placement 7.1 Shares which was undertaken by way of a placement without Shareholder approval, as announced to the ASX on 12 May 2021.

### 4.2 Regulatory requirements

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The issue of the Tranche 1 Placement 7.1 Shares does not fit within any of these exceptions and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Tranche 1 Placement 7.1 Shares.

Listing Rule 7.4 sets out an exception to Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made without shareholder approval under Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1 and so it does not reduce the Company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

If Resolution 2 is passed, the issue of the Tranche 1 Placement 7.1 Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without shareholder approval over the 12 month period following the date of issue of the Tranche 1 Placement 7.1 Shares.

If Resolution 2 is not passed, the issue of the Tranche 1 Placement 7.1 Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue of the Tranche 1 Placement 7.1 Shares.

## **Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 2:

- (a) 86,435,368 Shares were issued pursuant to Listing Rule 7.1;
- (b) the Tranche 1 Placement 7.1 Shares were issued on 12 May 2021;
- (c) the Tranche 1 Placement 7.1 Shares were issued at \$0.10 per Share;
- (d) the Tranche 1 Placement 7.1 Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Tranche 1 Placement 7.1 Shares were issued to sophisticated, professional or other exempt investors. The recipients comprised existing institutional shareholders and other placees who were identified through a bookbuild process undertaken by the brokers to the issue. 16,936,758 and 6,300,000 Tranche 1 Placement 7.1 Shares were issued to Paradice and Perennial respectively, who are substantial holders of the Company.<sup>3</sup> Other than the issue to Paradice and Perennial, none of the placees were related parties of the Company or material investors;<sup>4</sup>
- (f) the proceeds from the issue of the Tranche 1 Placement 7.1 Shares will be used to fund the Company's exploration program at its Antler Project and for general working capital;
- (g) the Tranche 1 Placement 7.1 Shares were not issued pursuant to any agreement; and
- (h) a Voting Exclusion Statement has been provided for Resolution 2 in the Business of the Meeting Section of this Notice of General Meeting.

### **4.3 Board Recommendation**

The Board believes that the ratification of the above issues of securities is beneficial for the Company as it allows the Company to retain the flexibility to issue further securities representing up to 15% of the Company's share capital under Listing Rule 7.1 without the requirement to obtain prior Shareholder approval. Accordingly, the Board recommends Shareholders vote in favour of Resolution 2.

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## **5. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES UNDER LISTING RULE 7.1A**

### **5.1 Background**

As stated in section 1.1 of the Explanatory Statement, the purpose of Resolution 3 is for Shareholders to ratify the issue of the Tranche 1 Placement 7.1A Shares which was undertaken by way of a placement without Shareholder approval, as announced to the ASX on 12 May 2021.

### **5.2 Regulatory requirements**

On 30 November 2020, the Company held its annual general meeting where shareholder approval was sought and obtained to, among other things, approve an additional 10% placement capacity pursuant to Listing Rule 7.1A.

The Company issued the Placement 7.1A Shares without prior Shareholder approval pursuant to its additional 10% placement capacity under Listing Rule 7.1A.

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<sup>3</sup> As noted at section 3.2(f) above, following the issue of the Tranche 1 and 2 Placement Shares, Paradice will have a 8.26% voting interest in the Company and Perennial will have a 6.51% voting interest in the Company.

<sup>4</sup> ASX consider the following to be material investors:

- (i) a related party of the entity;
- (ii) a member of the entity's key management personnel;
- (iii) a substantial holder in the entity;
- (iv) an adviser to the entity; or
- (v) an associate of any of the above,

where such person or entity is being issued more than 1% of the entity's current issued capital.

Listing Rule 7.1A provides, subject to a number of exemptions, that in addition to issues permitted without prior shareholder approval under Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under Listing Rule 7.1A may issue or agree to issue, during the period the approval is valid, a number of equity securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period as adjusted in accordance with the formula in Listing Rule 7.1.

The issue of the Tranche 1 Placement 7.1A Shares does not fit within any of these exceptions and, as it has not yet been approved by Shareholders, it effectively uses up part of the 10% limit in Listing Rule 7.1A, reducing the Company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1A for the 12 month period following the date of issue of the Tranche 1 Placement 7.1A Shares.

Listing Rule 7.4 sets out an exception to Listing Rule 7.1A. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1A those securities will from that date be included in variable "A" in the formula in Listing Rules 7.1 and 7.1A.2 for the purpose of calculating the annual placement capacity of the Company under both Listing Rules 7.1 and 7.1A. and so it does not reduce the Company's capacity to issue further equity securities without Shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1A.

If Resolution 3 is passed, the issue of the Tranche 1 Placement 7.1A Shares will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 months period following the date of issue of the Tranche 1 Placement 7.1A Shares.

If Resolution 3 is not passed, the issue of the Tranche 1 Placement 7.1A Shares will be included in calculating the Company's 10% limit in Listing Rule 7.1A, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue of the Tranche 1 Placement 7.1A Shares.

#### **Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 3:

- (a) 3,564,632 Shares were issued pursuant to Listing Rule 7.1A;
- (b) the Tranche 1 Placement 7.1A Shares were issued on 12 May 2021;
- (c) the Tranche 1 Placement 7.1A Shares were issued at \$0.10 per Share;
- (d) the Tranche 1 Placement 7.1A Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Tranche 1 Placement 7.1A Shares were issued to sophisticated, professional or other exempt investors. The recipients comprised existing institutional shareholders and other placees who were identified through a bookbuild process undertaken by the brokers to the issue. None of the placees were related parties of the Company or material investors;<sup>5</sup>
- (f) the proceeds from the issue of the Tranche 1 Placement 7.1A Shares will be used to fund the Company's exploration program at its Antler Project and for general working capital;
- (g) the Tranche 1 Placement 7.1A Shares were not issued pursuant to any agreement; and

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<sup>5</sup> ASX consider the following to be material investors:

- (i) a related party of the entity;
- (ii) a member of the entity's key management personnel;
- (iii) a substantial holder in the entity;
- (iv) an adviser to the entity; or
- (v) an associate of any of the above,

where such person or entity is being issued more than 1% of the entity's current issued capital.

- (h) a Voting Exclusion Statement has been provided for Resolution 3 in the Business of the Meeting Section of this Notice of General Meeting.

### 5.3 Board Recommendation

The Board believes that the ratification of the above issue of securities is beneficial for the Company as it allows the Company to retain the flexibility to issue further securities representing up to 10% annual placement capacity under Listing Rule 7.1A without the requirement to obtain prior Shareholder approval. Accordingly, the Board recommends Shareholders vote in favour of Resolution 3.

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## 6. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF DECEMBER 2020 PLACEMENT SHARES UNDER LISTING RULE 7.1

### 6.1 Background

As stated in section 2.1 of the Explanatory Statement, the purpose of Resolution 4 is for Shareholders to ratify the issue of the December 2020 Placement 7.1 Shares which was undertaken by way of a placement without Shareholder approval, as announced to the ASX on 9 December 2020.

### 6.2 Regulatory requirements

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

The issue of the December 2020 Placement 7.1 Shares does not fit within any of these exceptions and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the December 2020 Placement 7.1 Shares.

Listing Rule 7.4 sets out an exception to Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made without shareholder approval under Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1 and so it does not reduce the Company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

If Resolution 4 is passed, the issue of the December 2020 Placement 7.1 Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without shareholder approval over the 12 month period following the date of issue of the December 2020 Placement 7.1 Shares.

If Resolution 4 is not passed, the issue of the December 2020 Placement 7.1 Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue of the December 2020 Placement 7.1 Shares.

### **Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 4:

- (a) 87,414,657 Shares were issued pursuant to Listing Rule 7.1;
- (b) the December 2020 Placement 7.1 Shares were issued on 9 December 2020;
- (c) the December 2020 Placement 7.1 Shares were issued at \$0.05 per Share;

- (d) the December 2020 Placement 7.1 Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the December 2020 Placement 7.1 Shares were issued to sophisticated, professional or other exempt investors. The recipients comprised existing institutional shareholders and other placees who were identified through a bookbuild process undertaken by the brokers to the issue. At the time of issue<sup>6</sup> of the December 2020 Placement 7.1 Shares none of the placees were related parties of the Company or material investors;<sup>7</sup>
- (f) the proceeds from the issue of the December 2020 Placement Shares will be used to fund the Company's exploration program at its Antler Project and for general working capital;
- (g) the December 2020 Placement 7.1 Shares were not issued pursuant to any agreement; and
- (h) a Voting Exclusion Statement has been provided for Resolution 4 in the Business of the Meeting Section of this Notice of General Meeting.

### 6.3 Board Recommendation

The Board believes that the ratification of the above issues of securities is beneficial for the Company as it allows the Company to retain the flexibility to issue further securities representing up to 15% of the Company's share capital under Listing Rule 7.1 without the requirement to obtain prior Shareholder approval. Accordingly, the Board recommends Shareholders vote in favour of Resolution 4.

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## 7. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF DECEMBER 2020 PLACEMENT SHARES UNDER LISTING RULE 7.1A

### 7.1 Background

As stated in section 2.1 of the Explanatory Statement, the purpose of Resolution 5 is for Shareholders to ratify the issue of the December 2020 Placement 7.1A Shares which was undertaken by way of a placement without Shareholder approval, as announced to the ASX on 9 December 2020.

### 7.2 Regulatory requirements

On 30 November 2020, the Company held its annual general meeting where shareholder approval was sought and obtained to, among other things, approve an additional 10% placement capacity pursuant to Listing Rule 7.1A.

The Company issued the December 2020 Placement 7.1A Shares without prior Shareholder approval pursuant to its additional 10% placement capacity under Listing Rule 7.1A.

Listing Rule 7.1A provides, subject to a number of exemptions, that in addition to issues permitted without prior shareholder approval under Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under Listing Rule 7.1A may issue or agree to issue, during the period the approval is valid, a number of equity securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period as adjusted in accordance with the formula in Listing Rule 7.1.

The issue of the December 2020 Placement 7.1A Shares does not fit within any of these exceptions and, as it has not yet been approved by Shareholders, it effectively uses up part of the 10% limit in Listing Rule 7.1A, reducing the Company's capacity to issue further equity

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<sup>6</sup> The Company notes that 76,000,000 December 2020 Placement 7.1 Shares were issued to Perennial who, as at the date of this Notice is a substantial holder of the Company. At the time of issue of the December 2020 Placement 7.1 Shares Perennial was not a substantial shareholder of the Company.

<sup>7</sup> ASX consider the following to be material investors:

- (i) a related party of the entity;
- (ii) a member of the entity's key management personnel;
- (iii) a substantial holder in the entity;
- (iv) an adviser to the entity; or
- (v) an associate of any of the above,

where such person or entity is being issued more than 1% of the entity's current issued capital.

securities without shareholder approval under Listing Rule 7.1A for the 12 month period following the date of issue of the December 2020 Placement 7.1A Shares.

Listing Rule 7.4 sets out an exception to Listing Rule 7.1A. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1A those securities will from that date be included in variable "A" in the formula in Listing Rules 7.1 and 7.1A.2 for the purpose of calculating the annual placement capacity of the Company under both Listing Rules 7.1 and 7.1A, and so it does not reduce the Company's capacity to issue further equity securities without Shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1A.

If Resolution 5 is passed, the issue of the December 2020 Placement 7.1A Shares will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 months period following the date of issue of the December 2020 Placement 7.1A Shares.

If Resolution 5 is not passed, the issue of the December 2020 Placement 7.1A Shares will be included in calculating the Company's 10% limit in Listing Rule 7.1A, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12 month period following the date of issue of the December 2020 Placement 7.1A Shares.

#### **Technical information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 5:

- (a) 112,595,343 Shares were issued pursuant to Listing Rule 7.1A;
- (b) the December 2020 Placement 7.1A Shares were issued on 9 December 2020;
- (c) the December 2020 Placement 7.1A Shares were issued at \$0.05 per Share;
- (d) the December 2020 Placement 7.1A Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the December 2020 Placement 7.1A Shares were issued to sophisticated, professional or other exempt investors. The recipients comprised existing institutional shareholders and other placees who were identified through a bookbuild process undertaken by the brokers to the issue. None of placees were related parties of the Company or material investors;<sup>8</sup>
- (f) the proceeds from the issue of the December 2020 Placement Shares will be used to fund the Company's exploration program at its Antler Project and for general working capital;
- (g) the December 2020 Placement 7.1A Shares were not issued pursuant to any agreement; and
- (h) a Voting Exclusion Statement has been provided for Resolution 5 in the Business of the Meeting Section of this Notice of General Meeting.

### **7.3 Board Recommendation**

The Board believes that the ratification of the above issue of securities is beneficial for the Company as it allows the Company to retain the flexibility to issue further securities representing

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<sup>8</sup> ASX consider the following to be material investors:

- (i) a related party of the entity;
- (ii) a member of the entity's key management personnel;
- (iii) a substantial holder in the entity;
- (iv) an adviser to the entity; or
- (v) an associate of any of the above,

where such person or entity is being issued more than 1% of the entity's current issued capital.

up to 10% annual placement capacity under Listing Rule 7.1A without the requirement to obtain prior Shareholder approval. Accordingly, the Board recommends Shareholders vote in favour of Resolution 5.

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**8. ENQUIRIES**

Shareholders may contact the Company Secretary on (+61) 8 9226 1356 if they have any queries in respect of the matters set out in these documents.

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## GLOSSARY

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**General Meeting** or **Meeting** means the meeting convened by the Notice.

**Antler Project** has the meaning given to that term at section 3.2(f) of the Explanatory Statement.

**ASIC** means the Australian Securities and Investments Commission.

**Associate** has the meaning given to that term in the Listing Rules.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**Board** means board of Directors.

**Chair** means the chair of the Meeting.

**Company** means New World Resources Limited (ACN 108 456 444).

**Constitution** means the constitution of the Company.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Director** means director of the Company.

**Explanatory Statement** means the explanatory statement that accompanies this Notice of General Meeting.

**Listing Rules** means the listing rules of ASX.

**Meeting** or **General Meeting** means the meeting convened by this Notice.

**Notice of General Meeting** or **Notice** means this notice of General Meeting.

**Paradice** means Paradice Investment Management Pty Ltd.

**Perennial** means Perennial Value Management Limited.

**Proxy Form** means the proxy form enclosed with this Notice of General Meeting.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a registered holder of a Share.

**WST** means Western Standard Time as observed in Perth, Western Australia.



# Proxy Voting Form

If you are attending the meeting in person, please bring this with you for Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **10.00am (WST) on Monday, 14 June 2021**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

**Individual:** Where the holding is in one name, the Shareholder must sign.

**Joint holding:** Where the holding is in more than one name, all Shareholders should sign.

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

**By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

### Lodging your Proxy Voting Form:

#### Online:

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

**WEBCHAT:** <https://automicgroup.com.au/>

**PHONE:** 1300 288 664 (Within Australia)  
+61 2 9698 5414 (Overseas)

