

JUNE 2021 QUARTERLY ACTIVITIES REPORT

Antler Copper Project, Arizona, USA

- Exceptional results consistently returned, throughout the quarter, from drilling that took place over >500m of strike and which intersected mineralisation >630m down-plunge from the outcropping mineralisation at surface, with:
 - Mineralisation still remaining completely open at depth, as well as along strike to the south of the historical Antler Deposit; and
 - Mineralisation appearing to improve (thicken, yet remain high-grade) with depth over the entire 500m of strike that has been drill-tested to date.

Main Shoot

- Further impressive results returned from drilling to extend the “Main Shoot” at depth, including:
 - A total of 19.3m of mineralisation in the deepest hole New World has drilled to date, (ANT53) comprising:
 - 14.3m @ 2.3% Cu, 6.8% Zn, 0.3% Pb, 22.4g/t Ag and 0.28g/t Au from 614.0m (14.3m @ 3.8% Cu-equivalent*) and
 - 5.0m @ 2.2% Cu, 2.9% Zn, 0.1% Pb, 10.8g/t Ag and 0.27g/t Au from 639.3m (5.0m @ 2.7% Cu-equivalent*).
 - A 14.9m-thick mineralised interval in the northernmost and second-deepest hole the Company has drilled to date, ANT59, with assays comprising:
 - 14.9m @ 1.9% Cu, 3.4% Zn, 0.6% Pb, 28.6 g/t Ag and 0.34 g/t Au from 584.6m (14.9m @ 2.9% Cu-equivalent*).
 - Two mineralised intervals in ANT23, comprising:
 - 20.2m @ 2.7% Cu, 6.7% Zn, 1.0% Pb, 48.0 g/t Ag and 0.30 g/t Au from 452.5m (20.2m @ 4.6% Cu-equivalent*); and
 - 3.5m @ 0.8% Cu, 12.0% Zn, 0.1% Pb, 3.3 g/t Ag and 0.07 g/t Au from 482.8m (3.5m @ 3.6% Cu-equivalent*).
 - A combined total of 16.5m of high-grade mineralisation over a 25.6m interval in ANT58, with assays including:
 - 9.8m @ 1.7% Cu, 4.7% Zn, 0.6% Pb, 27.5g/t Ag and 0.26g/t Au from 545.7m (9.8m @ 3.0% Cu-equivalent*); and
 - 5.6m @ 2.4% Cu, 5.1% Zn, 0.9% Pb, 45.8g/t Ag and 0.31g/t Au from 562.7m (5.6m @ 3.9% Cu-equivalent*).

South Shoot

- Excellent results continued to be returned from the recently discovered “South Shoot”, including:
 - From the deepest hole drilled to date in the South Shoot (ANT56), with results including:

ASX RELEASE
30 JULY 2021

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: 1,564.5m
Share Price (30/07/21):
\$0.08

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

CONTACT DETAILS:

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- 17.1m @ 3.3% Cu, 9.5% Zn, 1.2% Pb, 34.8g/t Ag and 0.16g/t Au from 396.2m (17.1m @ 5.5% Cu-equivalent*); and
- From ANT47, which was drilled approximately 250m up-dip from ANT56, where results included:
 - 11.1m @ 4.4% Cu, 9.7% Zn, 0.5% Pb, 29.6g/t Ag and 0.26g/t Au from 289.9m (11.1m @ 6.4% Cu-equivalent*).

New Thick Mineralisation Discovered 200m South of “South Shoot”

- Very encouraging results returned from the deepest hole drilled south of the South Shoot to date (ANT62), including:
 - 10.3m @ 1.5% Cu, 1.1% Zn, 2.1% Pb, 53.5 g/t Ag and 0.11 g/t Au from 345.5m (10.3m @ 2.3% Cu-equivalent*), including
 - 1.6m @ 3.4% Cu, 0.6% Zn, 0.3% Pb, 22.3 g/t Ag and 0.14 g/t Au from 349.9m (1.6m @ 3.4% Cu-equivalent*), and
 - 2.9m @ 2.0% Cu, 3.4% Zn, 6.1% Pb, 144.0 g/t Ag and 0.19 g/t Au from 352.9m (2.9m @ 4.6% Cu-equivalent*).

Corporate

- Completed a \$20m capital raising to accelerate development of the Antler Project, including to fund resource expansion drilling, mine permitting work and feasibility studies.
- Continued to advance the demerger of the Company’s cobalt assets into a separate corporate entity.
- Cash at bank (plus listed investments) of ~\$23.2m at 30 June 2021.

**Refer to the detailed explanation of the assumptions and pricing underpinning the copper equivalent calculations in New World’s ASX announcements of 20 May, 21 June, and 15 and 29 July 2021.*

Antler Copper Project, Arizona, USA

Throughout the June quarter two drilling rigs have continued operating at New World Resources Limited’s (“NWC”, “New World” or the “Company”) high-grade Antler Copper Project in northern Arizona, USA (“Antler Project”).

The Company acquired the Antler Project in March 2020 and initially began drilling below the historical underground workings. This has resulted in the delineation of a thick zone of high-grade mineralisation that plunges steeply to the northwest over more than 630m, down-dip, from surface – the “Main Shoot”. Mineralisation in this shoot remains open at depth, so deeper drilling, in conjunction with some definitional drilling, continues (including throughout the June quarter; see below).

Following the identification of the Main Shoot and completion of initial ground geophysics surveying, in late 2020, the Company commenced drill-testing the strike extensions of the Antler Deposit. This immediately led to the discovery of what is now understood to be an adjacent, parallel, zone of thicker high-grade mineralisation – the “South Shoot”. Mineralisation in this shoot also remains open at depth, so deeper drilling, in conjunction with some definitional drilling, continued throughout the June quarter (see below).

Additionally during the June quarter, following the recent completion of another ground geophysics survey, the Company commenced drilling further along strike, to the south of the South Shoot. This has led to the very recent discovery of another thicker zone of mineralisation, which also remains open at depth as well as to the south (see below).

Continuous mineralisation has now been defined over more than 500m of strike and to more than 550m vertical depth. It remains open both at depth and along strike to the south (see Figures 1 and 2).

The outstanding drilling success is providing the Company considerable confidence it will be able to define a robust, high-grade resource at the Antler Project, with the likelihood that an economically viable mining operation can be developed at the project continuing to be enhanced as the potential resource base is expanded.

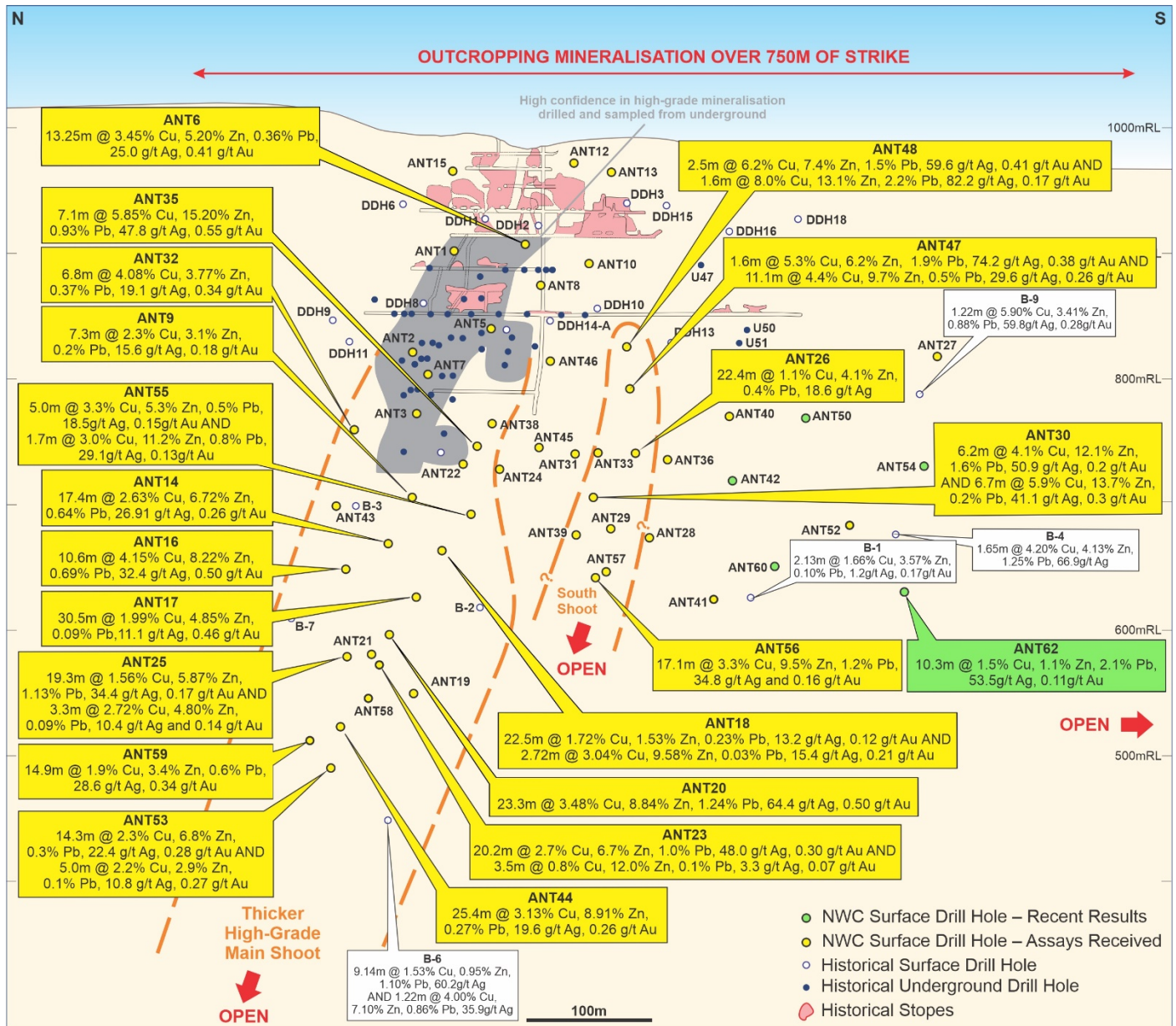


Figure 1. Long Section through the Antler Deposit showing the location of the Company's drill holes (gold and green colours), with historical underground workings, historical drilling and select significant intersections in previous drilling (white text boxes).

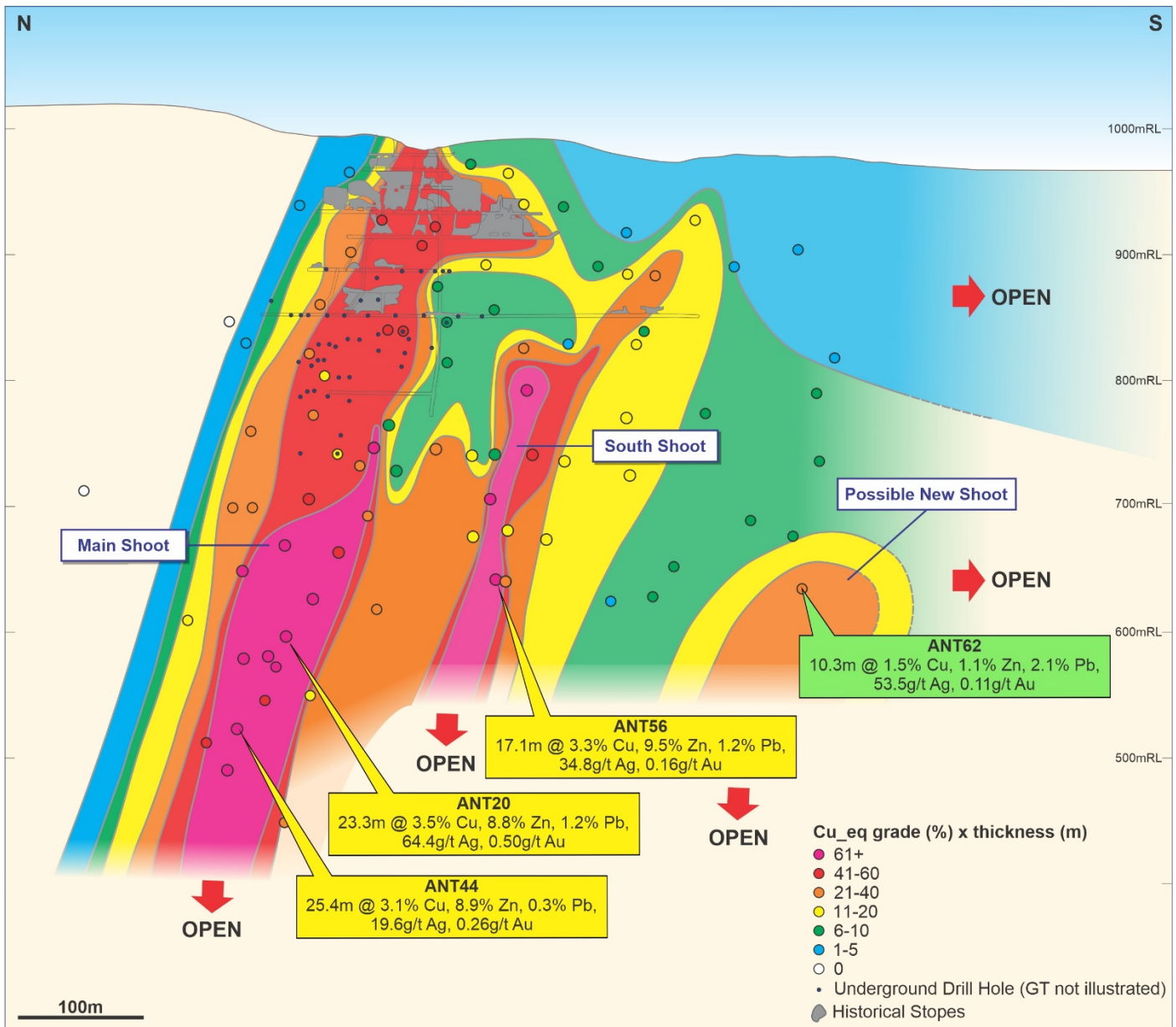


Figure 2. Long Section of grade x thickness for copper equivalent results from the Antler Deposit showing historical underground workings, grade-thickness results for all surface drilling and select significant intersections in previous drilling (yellow and green text boxes illustrate the considerable untested depth potential).

Main Shoot

During the quarter excellent results were returned from the deepest hole the Company has drilled at the Antler Project to date, ANT53, with a combined total of 19.3m of high-grade mineralisation intersected in the Main Shoot. Significant assays included:

- **14.3m @ 2.3% Cu, 6.8% Zn, 0.3% Pb, 22.4g/t Ag and 0.28g/t Au from 614.0m**
(14.3m @ 3.8% Cu-equivalent*) and
- 5.0m @ 2.2% Cu, 2.9% Zn, 0.1% Pb, 10.8g/t Ag and 0.27g/t Au from 639.3m**
(5.0m @ 2.7% Cu-equivalent*)

High-grade mineralisation has now been continuously intersected over 630m down-plunge from the outcropping mineralisation at surface and >465m down-plunge from the deepest historical stopes at the Antler Deposit.

Assay results were also received for multiple other holes drilled to evaluate the Main Shoot, including:

ANT23 – which was collared with an RC rig in November 2020 but, because of substantial deviation from the original target zone, was only recently completed with a diamond core tail. Two significant intervals of base metal-rich mineralisation were intersected in this hole, with results including:

- **20.2m @ 2.7% Cu, 6.7% Zn, 1.0% Pb, 48.0 g/t Ag and 0.30 g/t Au from 452.5m**
(20.2m @ 4.6% Cu-equivalent*); and
- **3.5m @ 0.8% Cu, 12.0% Zn, 0.1% Pb, 3.3 g/t Ag and 0.07 g/t Au from 482.8m**
(3.5m @ 3.6% Cu-equivalent*)

ANT43 – which was drilled to extend the mineralisation in the Main Shoot to the north, approximately 300m below surface. Very good assays were returned from this hole, including:

- **5.6m @ 1.7% Cu, 5.6% Zn, 3.6% Pb, 86.8g/t Ag and 0.22g/t Au from 325.3m**
(5.6m @ 4.0% Cu-equivalent*) and
- **1.8m @ 3.1% Cu, 10.7% Zn, 1.6% Pb, 42.4g/t Ag and 0.30g/t Au from 335.8m**
(1.8m @ 5.8% Cu-equivalent*)

ANT55 – which was drilled in the shallower levels of the Main Shoot (see Figure 1). Significant assay results included:

- **5.0m @ 3.3% Cu, 5.3% Zn, 0.5% Pb, 18.5g/t Ag and 0.15g/t Au from 337.0m**
(5.0m @ 4.5% Cu-equivalent*); and
- **1.7m @ 3.0% Cu, 11.2% Zn, 0.8% Pb, 29.1g/t Ag and 0.13g/t Au from 386.6m**
(1.7m @ 5.7% Cu-equivalent*)

ANT58 – which is one of the deeper holes the Company has drilled to date in the Main Shoot (see Figure 1). A combined total of 16.5m of high-grade mineralisation was intersected over a 25.6m interval, with assays including:

- **1.2m @ 2.2% Cu, 0.3% Zn, 3.5% Pb, 104.0 g/t Ag and 0.35 g/t Au from 542.6m**
(1.2m @ 3.4% Cu-equivalent*);
- **9.8m @ 1.7% Cu, 4.7% Zn, 0.6% Pb, 27.5g/t Ag and 0.26g/t Au from 545.7m**
(9.8m @ 3.0% Cu-equivalent*); and
- **5.6m @ 2.4% Cu, 5.1% Zn, 0.9% Pb, 45.8g/t Ag and 0.31g/t Au from 562.7m**
(5.6m @ 3.9% Cu-equivalent*)

ANT59 – which is the northernmost, and the second deepest, hole the Company has drilled to date (see Figure 1). Thick, high-grade mineralisation was intersected, with significant assays including:

- **14.9m @ 1.9% Cu, 3.4% Zn, 0.6% Pb, 28.6 g/t Ag and 0.34 g/t Au from 584.6m**
(14.9m @ 2.9% Cu-equivalent*)

These results continue to confirm the robustness of the thick, very high-grade mineralisation in the Main Shoot.

With mineralisation remaining completely open at depth in the Main Shoot, and with some of the best results returned from the deeper holes drilled in this shoot, further drilling to delineate its depth extensions is continuing.

South Shoot

During the June quarter outstanding assay results were returned from the deepest hole drilled, to date, in the South Shoot (ANT56; see Figure 1). These comprised:

- **17.1m @ 3.3% Cu, 9.5% Zn, 1.2% Pb, 34.8g/t Ag and 0.16g/t Au from 396.2m**
(17.1m @ 5.5% Cu-equivalent*)

200m up-dip from ANT56, ANT47 intersected two intervals of mineralisation, with assay results including:

- **1.6m @ 5.3% Cu, 6.2% Zn, 1.9% Pb, 74.2g/t Ag and 0.38g/t Au from 273.3m**
(1.6m @ 6.9% Cu-equivalent*) and
11.1m @ 4.4% Cu, 9.7% Zn, 0.5% Pb, 29.6g/t Ag and 0.26g/t Au from 289.9m
(11.1m @ 6.4% Cu-equivalent*)

A further 30m up-dip from ANT47, ANT48 intersected two thinner but extremely high-grade intervals of mineralisation, including:

- **2.5m @ 6.2% Cu, 7.4% Zn, 1.5% Pb, 59.6g/t Ag and 0.41g/t Au from 264.1m**
(2.5m @ 7.9% Cu-equivalent*) and
1.6m @ 8.0% Cu, 13.1% Zn, 2.2% Pb, 82.2g/t Ag and 0.17g/t Au from 270.1m
(1.6m @ 10.8% Cu-equivalent*)

Assay results were also received for ANT57, which deviated considerably from its targeted position (which was to be down-dip from ANT56), but still returned very high-grade results including:

- **6.7m @ 2.7% Cu, 8.8% Zn, 1.4% Pb, 49.0g/t Ag and 0.29g/t Au from 395.3m**
(6.7m @ 5.1% Cu-equivalent*) and
- **0.4m @ 7.9% Cu, 10.2% Zn, 0.2% Pb, 32.0 g/t Ag and 0.14g/t Au from 409.8m**
(0.4m @ 9.6% Cu-equivalent*)

The down-dip extent of the South Shoot has now been increased to around 300m. It remains completely open at depth, with the thickness of the mineralisation appearing to improve with depth.

Further drilling is in progress.

New Thick Mineralisation Discovered 200m South of "South Shoot"

Following the discovery of the "South Shoot", during the June quarter the Company commenced testing a strong anomaly generated by ground-based Controlled-source Audio-frequency Magnetotelluric ("CSAMT") geophysics that extends for more than 300m immediately south of the South Shoot (see Figure 3).

Assay results from the first five holes drilled in this area were received during the quarter. All holes intersected high-grade mineralisation, with the deepest of these holes, ANT62, returning very encouraging results including:

- **10.3m @ 1.5% Cu, 1.1% Zn, 2.1% Pb, 53.5 g/t Ag and 0.11 g/t Au from 345.5m**
(10.3m @ 2.3% Cu-equivalent*), including
 - **1.6m @ 3.4% Cu, 0.6% Zn, 0.3% Pb, 22.3 g/t Ag and 0.14 g/t Au from 349.9m**
(1.6m @ 3.4% Cu-equivalent*), and
 - **2.9m @ 2.0% Cu, 3.4% Zn, 6.1% Pb, 144.0 g/t Ag and 0.19 g/t Au from 352.9m**
(2.9m @ 4.6% Cu-equivalent*)

Other very encouraging results from shallower holes drilled in this area include:

- **3.3m @ 0.9% Cu, 4.9% Zn, 4.8% Pb, 141.2 g/t Ag and 0.15 g/t Au from 338.5m**
(3.3m @ 3.7% Cu-equivalent*) in ANT42;
- **2.2m @ 1.6% Cu, 1.6% Zn, 0.3% Pb, 20.8 g/t Ag and 0.25 g/t Au from 275.7m**
(2.2m @ 2.1% Cu-equivalent*) in ANT54; and
- **2.4m @ 0.9% Cu, 2.1% Zn, 1.1% Pb, 26.9 g/t Ag and 0.06 g/t Au from 391.2m**
(2.4m @ 1.7% Cu-equivalent*) in ANT60

The 10.3m-thick interval of mineralisation intersected in ANT62 is potentially the upper portion of another “shoot” of thicker, high-grade mineralisation of similar nature to the “Main” and “South” Shoots. So there is considerable potential to discover additional thick mineralisation at depth, below ANT62 with further drilling.

Furthermore, the CSAMT anomaly that ANT62 targeted extends for another 150m along strike to the south, where it remains completely untested (see Figure 3). So, in addition to the depth potential, there is considerable potential to discover additional mineralisation further along strike to the south.

Further drilling will be undertaken in the near term.

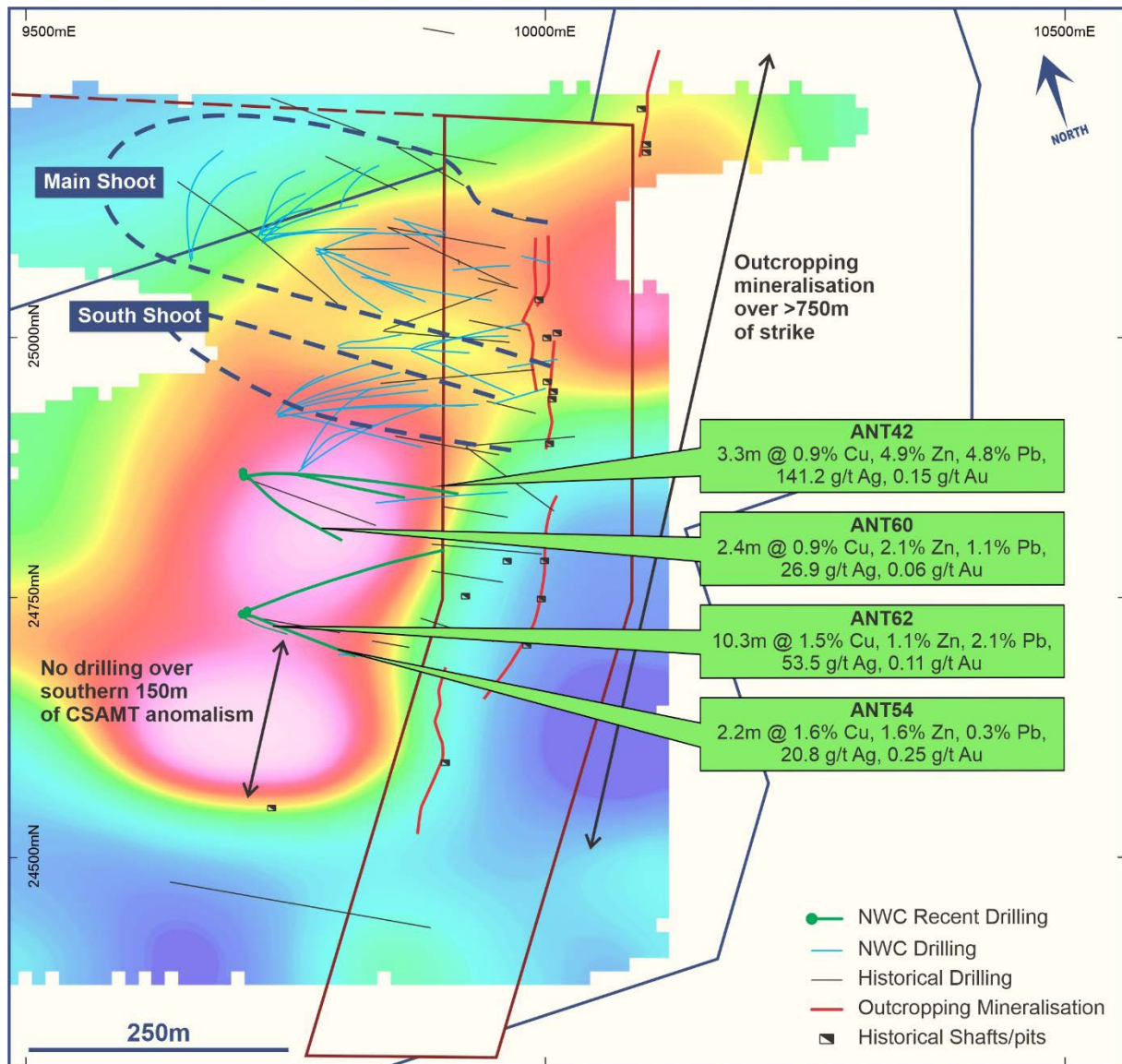


Figure 3. Plan view of CSAMT data 700m above sea level (approximately 270m below surface) and traces of recently completed drill holes.

The Company’s drilling to date has shown that the high-grade mineralisation at the Antler Deposit extends continuously over more than 500m of strike. The mineralisation also extends continuously over more than 630m down-plunge from surface, to a vertical depth of at least 550m below surface.

Mineralisation remains completely open both at depth and along strike to the south. And along the entire 500m of strike, the mineralisation appears to be improving (getting thicker, while still high-grade), with depth. Hence there continues to be considerable exploration upside at the Antler Deposit. Accordingly, drilling continues; with two diamond core rigs operating on site while the Company seeks to secure the services of a suitable third drilling rig.

Assay results are currently pending for a further nine completed drill holes.

Tererro Cu-Au-Zn VMS Project, New Mexico, USA

During the June quarter, the Company continued to undertake baseline environmental studies at the Tererro VMS Project, as they are an essential component of the drill permit applications it continues to advance.

Colson Cobalt-Copper Project, Idaho, USA

No work was completed at the Colson Project during the recent quarter.

Goodsprings Copper-Cobalt Project, Nevada, USA

No work was completed at the Goodsprings Project during the recent quarter.

Corporate

During the June quarter the Company continued to advance the demerger of its portfolio of cobalt assets in North America. A submission to the ASX has been lodged, seeking in-principle approval for the proposed demerger structure. Further news regarding the demerger can be expected in the near-term.

In June the Company completed a two-tranche placement, which raised \$20,000,000 via the issue of 200,000,000 ordinary shares (“Shares”) at an issue price of \$0.10 per Share (“the Placement”). Net proceeds from the Placement will be used to expedite resource expansion drilling, conduct mine permitting work and commence feasibility studies.

At 30 June 2021, the Company had on issue 1,564,302,118 Shares, 103,828,677 unlisted options and 33,500,000 unlisted performance rights, and cash of ~\$23.1M and a further \$170k of listed investments.

The \$3.55M of exploration and evaluation expenditure capitalised during the June quarter (refer Item 2.1(d) of the accompanying Appendix 5B) predominantly comprised:

- Drilling and development costs at the Antler Copper Project (\$3.31M);
- CSMAT geophysics survey (\$100k);
- Metallurgical testwork for the Antler Project (\$125k); and
- Payments to project vendors (\$13k).

The aggregate amount of payments to related parties and their associates during the June quarter of \$236k (refer Item 6 of the accompanying Appendix 5B), comprised:

- Director fees and consulting services (\$175k); and
- Serviced office costs (\$61k).

In consideration of the threat COVID-19 poses to the health of the Company’s employees, consultants and contractors, the Company is taking all reasonable measures to minimise the risk of infection at its operations. The Company will continue to monitor and update control measures as appropriate.

Authorised for release by the Board

For further information please contact:

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Additional Information

Qualified and Competent Person

The information in this announcement that relates to exploration results is based, and fairly reflects, information compiled by Mr Patrick Siglin, who is the Company's Exploration Manager. Mr Siglin is a Registered Member of the Society for Mining, Metallurgy and Exploration. Mr Siglin has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results and Mineral Resources (JORC Code). Mr Siglin consents to the inclusion in the announcement of the matters based on the information in the form and context in which it appears.

Previously Reported Results

There is information in this announcement relating to exploration results which were previously announced on 14 January, 9 and 20 March, 17 and 24 April, 12 May, 3 June, 7, 21 and 28 July, 3 and 31 August, 22 September, 22 October and 2 and 10 and 25 November 2020 and 18 January and 2, 12 and 19 March and 8 and 20 April, 20 May, 21 June and 15 and 29 July 2021. Other than as disclosed in those announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.

Forward Looking Statements

Any forward-looking information contained in this report 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.

Copper Equivalent Calculations

Copper equivalent grades have previously been calculated based on the parameters set out in New World's announcements to the ASX on 12 May, 3 August, 31 August, 22 September and 2 and 25 November 2020, and 18 January, 19 March, 8 April, 20 May, 21 June and 15 and 29 July 2021.

Appendix - Tenement Schedule

Tenement	Project	Location	Ownership	Change in Quarter
USA				
Arizona				
2 x patented mining claims MS 904 and MS 906	Antler Copper Project	Arizona, USA	Option to acquire 100% interest (subject to 10% NPI)	Nil
7 x BLM claims: AntlerX 1-5 and AntlerX 8-9	Antler Copper Project	Arizona, USA	Option to acquire 100% interest (subject to 10% NPI)	Nil
53 x BLM claims: ANT 1 – Ant 14 ANT 21 – ANT 59	Antler Copper Project	Arizona, USA	Option to acquire 100% interest (subject to 10% NPI)	Nil
7 x BLM claims: ANT 60 – ANT 66	Antler Copper Project	Arizona, USA	Option to acquire 100% interest (subject to 10% NPI)	Nil
6 x BLM claims: MM 1 – MM 6	Antler Copper Project	Arizona, USA	100%	Nil
Idaho				
10 x BLM claims: Jeep #1 – Jeep #10	Colson Cobalt-Copper Project	Idaho, USA	100% interest	Nil
46 x BLM claims: Codaho 1 – Codaho 46	Colson Cobalt-Copper Project	Idaho, USA	100% interest	Nil
68 x BLM claims: Codaho 52 – Codaho 74, Codaho 90 – Codaho 99, Codaho 104 – Codaho 138	Colson Cobalt-Copper Project	Idaho, USA	100% interest	Nil
58 x BLM claims: Codaho 146 – Codaho 149, Codaho 166, Codaho 174 - Codaho 175, Codaho 178 - Codaho 179, Codaho 182 - Codaho 183, Codaho 187 – Codaho 188, Codaho 215 – Codaho 222, Codaho 244 – Codaho 245, Codaho 258 - 292, Codaho 296 - Codaho 297	Colson Cobalt-Copper Project	Idaho, USA	100% interest	Nil
18 x BLM claims: Codaho 319 – Codaho 336	Colson Cobalt-Copper Project	Idaho, USA	100% interest	Nil
19 x BLM claims: Elk 2 – Elk 7, Elk 11 – Elk 19 Elk 26 – Elk 29	Elkhorn Project	Idaho, USA	100% interest	Nil
9 x BLM claims: Elk 8 – 10, Elk 20 – 25	Elkhorn Project	Idaho, USA	100% interest	Nil

Tenement	Project	Location	Ownership	Change in Quarter
Nevada				
91 x BLM claims: GS 1 – GS 3, GS 17, GS 29 – GS 34, GS 36, GS 43, GS 64, GS 66 – GS 80, GS 82, GS 84 – GS 89, GS 92 – GS 100, GS 102, GS 104 – GS 106, GS 110 – GS 133, GS 135, GS 137, GS 214 – GS 227, GS 229 - GS 230	Goodsprings Copper-Cobalt Project	Nevada, USA	100% interest	Nil
6 x Patented Mineral Claims: Columbia St Anthony St Patrick Commercial Frederickson Dividend	Goodsprings Copper-Cobalt Project	Nevada, USA	Granted lease to explore for and process 100% of specific minerals	Nil
21 x BLM claims: GS 283 - 285, GS 289, GS 307 - 310, GS 348, GS 350, GS 391, GS 393, GS 395, GS 406, GS 503, GS 505, GS 507, GS 509, GS 522 - 523	Goodsprings Copper-Cobalt Project	Nevada, USA	100% interest	Nil
6 x BLM claims: GS 611, GS 638, GS 640, GS 642, GS 650, GS 652	Goodsprings Copper-Cobalt Project	Nevada, USA	100% interest	Nil
New Mexico				
10 x BLM claims: W 1-10	Tererro Copper-Gold-Zinc VMS Project	New Mexico, USA	Option to acquire 100% interest	Nil
10 x BLM claims: A 1-10	Tererro Copper-Gold-Zinc VMS Project	New Mexico, USA	Option to acquire 100% interest	Nil
141 x BLM Claims JH 9-10, JH 14-15, JH 41, JH 44-48, JH 50, JH 53-61, JH 64-68, JH 73-108, JH 110, JH 112-114, JH 116, JH 122, JH124-126, JH1 28-130, JH 133-134, JH 136-137, JH 139-140, JH 142-143, JH 145-146, JH 148-149, JH 151-152, JH 154-155, JH 232-233, JH 241-246 JH 285-289	Tererro Copper-Gold-Zinc VMS Project	New Mexico, USA	100% Interest	Nil

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

NEW WORLD RESOURCES LIMITED

ABN

23 108 456 444

Quarter ended ("current quarter")

30 JUNE 2021

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(278)	(771)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	1
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(278)	(770)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(3,549)	(9,690)
(e) investments	-	-
(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(3,549)	(9,690)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	20,000	33,500
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	236	1,351
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(1,320)	(2,278)
3.5	Proceeds from borrowings		-
3.6	Repayment of borrowings		-
3.7	Transaction costs related to loans and borrowings		-
3.8	Dividends paid		-
3.9	Other (provide details if material)		-
3.10	Net cash from / (used in) financing activities	18,916	32,573
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	7,996	1,002
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(278)	(770)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(3,549)	(9,690)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	18,916	32,573

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(7)	(37)
4.6	Cash and cash equivalents at end of period	23,078	23,078

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	23,078	7,996
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	23,078	7,996

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	106
6.2	Aggregate amount of payments to related parties and their associates included in item 2	130
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(278)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(3,549)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(3,827)
8.4 Cash and cash equivalents at quarter end (item 4.6)	23,078
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	23,078
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	6.03
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Not applicable	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: Not applicable	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Not applicable

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 July 2021

Authorised by: .By the Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.