



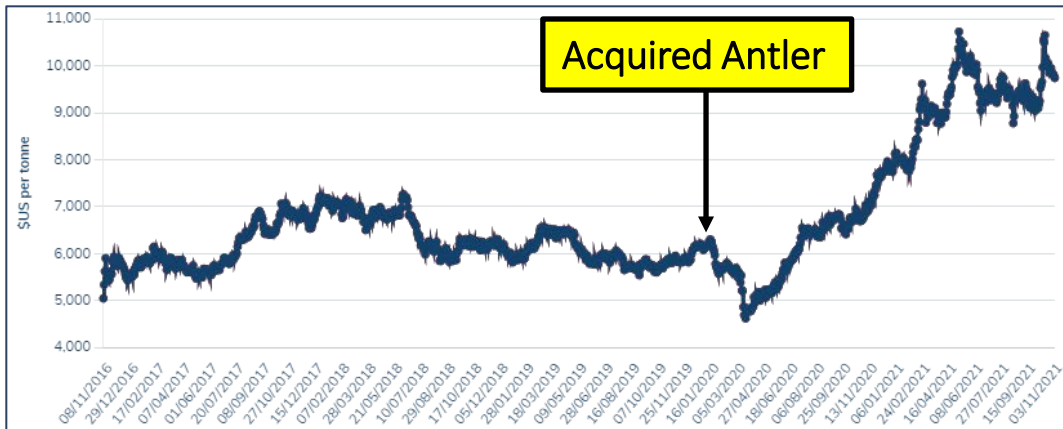
Recent Maiden JORC Resource Underpins Redevelopment of the High-Grade Antler Copper Mine in Arizona, USA

Investor Presentation
November 2021



Bringing the Historical Antler Copper Mine Back Into Production In the Near-Term

- Antler is one of the highest-grade undeveloped copper deposits in the world.
- Most recent production was in 1970.
- High-grades provide a:
 - Low-CAPEX
 - Low-OPEX
 - High-margin
 - Near-term production opportunity.
- New World took 100% ownership of Antler in October 2021.
- Announced maiden JORC Resource in November 2021.
- Targeting having all approvals to commence construction in 2024.



LME Copper Price – Past 5 Years



Corporate Overview

Capital Structure

	ASX: NWC
Shares	1,586.9M
Options (exercisable @ \$0.02 - \$0.22) and Performance Rights	114.9M
Cash (@ 30 September 2021)	\$18.2M
Market Capitalisation (@\$0.077/share)	\$122.2M

- NWC has announced its intention to demerge its cobalt assets in a new IPO in early 2022**

Board and Officers

Richard Hill Chairman

Mr Hill is a geologist and solicitor with 25 years' experience in the resources industry. He has performed roles as commercial manager and geologist for several mid cap Australian mining companies and as founding director for a series of successful ASX-listed companies. Mr Hill has practical geological experience as a mine based and exploration geologist in a range of commodities.

Mike Haynes Managing Director/CEO

Mr Haynes has more than 25 years' experience in the international resources industry. He graduated from the University of Western Australia with an honours degree in geology and geophysics and has explored for a wide variety of ore deposit styles throughout Australia and extensively in Southeast and Central Asia, Africa, Europe, South and North America. Mr Haynes has held technical positions with both BHP Minerals and Billiton plc. He has worked extensively on project generation and acquisition throughout his career. During the past 17 years he has been intimately involved in the incorporation and initial public offerings of numerous resources companies, and in the ongoing financing and management of those and other companies.

Tony Polglase Non-Executive Director

Mr Polglase has a Bachelor of Engineering First Class Honours degree in Metallurgy from the Camborne School of Mines and Higher National Certificates in both Mechanical Engineering and Electrical Engineering. Mr Polglase started his career at the South Crofty Mine in Cornwall. Since then he has accumulated more than 40 years of experience working globally in different mining disciplines for companies including Ashanti, Rio Tinto, TVX and Ivernia in Africa, Europe, the Former Soviet Union, Australia, and, for the last decade, in Brazil. Mr Polglase was most recently both a founder and the Managing Director of Avanco Resources Limited, which he took to production and, later, acquisition by OZ Minerals Limited for \$418 million in 2018.

Ian Cunningham Company Secretary

Mr Cunningham is a Chartered Accountant and Chartered Secretary and holds a Bachelor of Commerce degree and Bachelor of Laws degree from the University of Western Australia. He has more than 13 years' experience in the resources industry in executive and senior management roles.

Top Holders

Paradice Investment Management	8.0%
Directors and Management	5.8%
Top 20	42.6%



New World share price during the past 12 months





Excellent Jurisdiction and Infrastructure

- 70% of all copper produced in the US is from mines in Arizona
- Antler is located in a sparsely populated part of northern Arizona
- Only 20km from rail and an interstate highway
- Only 40km to Kingman (population ~35,000)
- Antler Deposit is on private land, which will help expedite mine permitting.
- Proven VMS district – with numerous large and high-grade deposits in northern Arizona, including:
 - United Verde – 1883-1975 mined 33Mt of ore @ 4.8% Cu
 - UVX – 1915-1992 mined 3.9Mt of ore @ 10.2% Cu





The Antler Copper Deposit – What had been done before New World?

Previous Production (1916-1970):

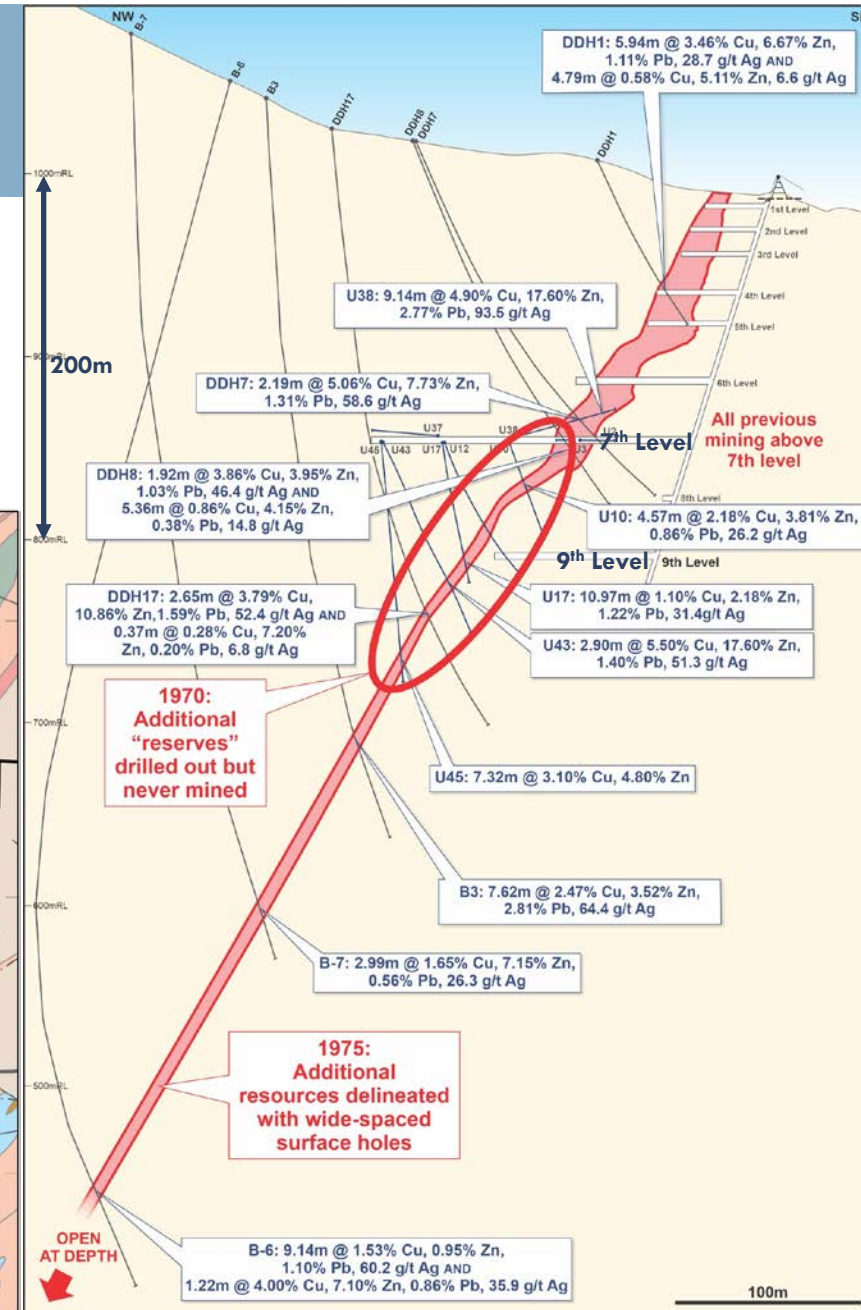
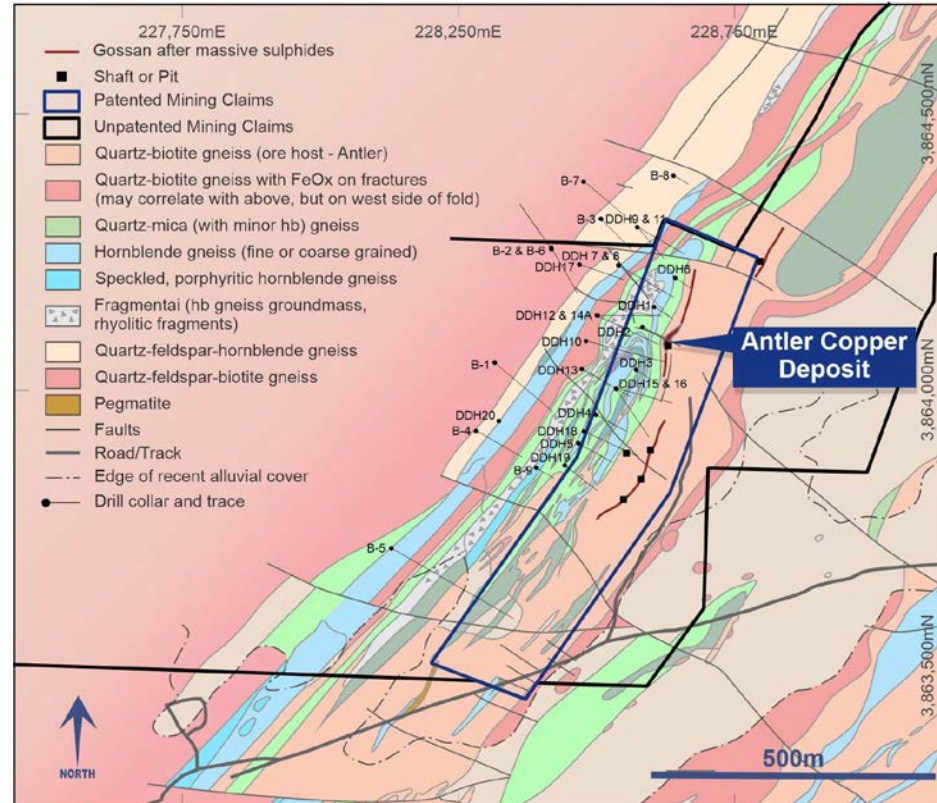
~70,000 tonnes mined at an average grade of:

2.9% Cu, 6.2% Zn, 1.1% Pb, 31 g/t Ag and 0.3 g/t Au (~5.0% Cu equivalent)

- Underground mining to maximum depth of 150m
- No mining since 1970 (Cu price US\$0.45/lb)

Subsequent Exploration (1970-75):

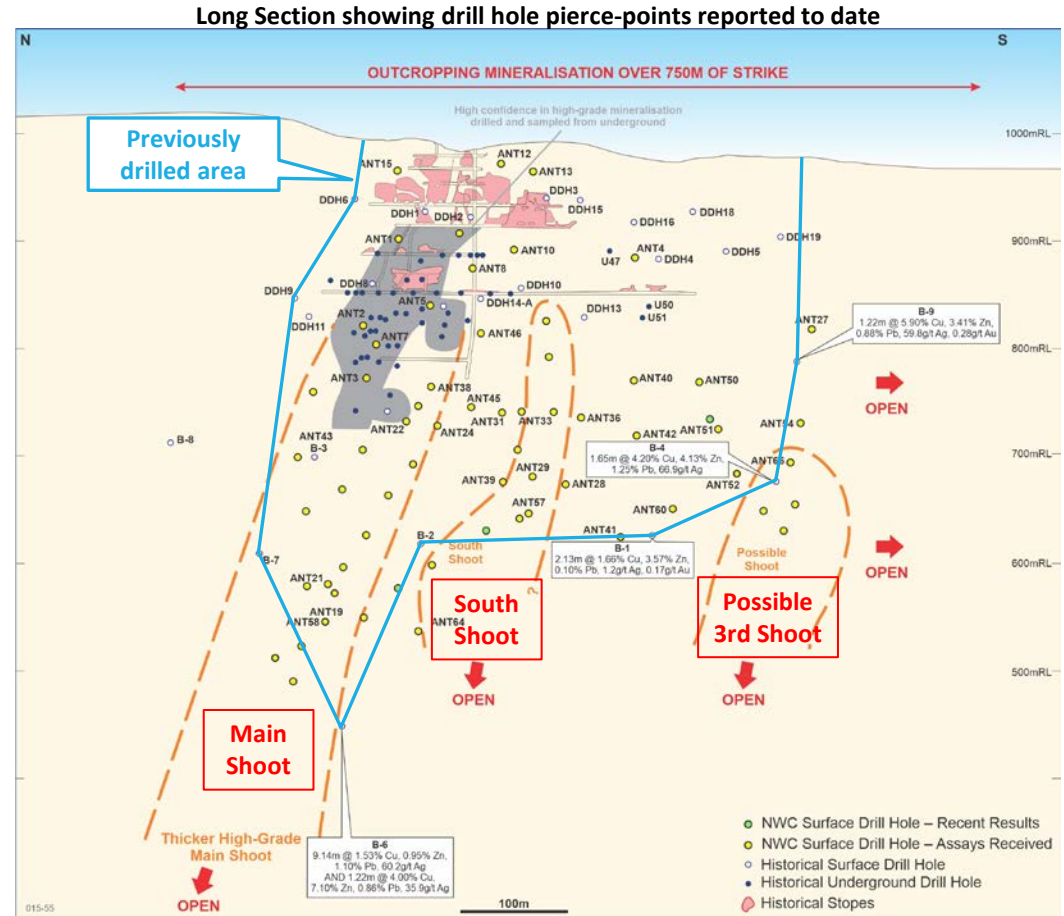
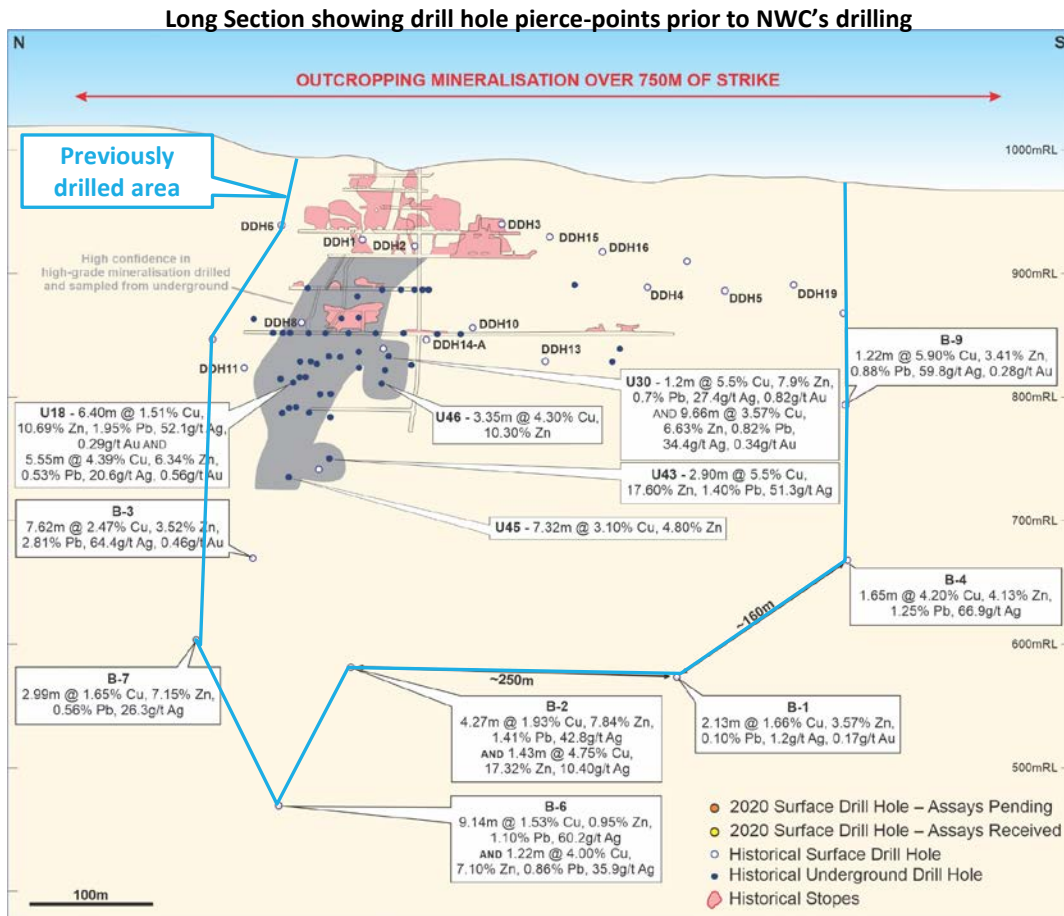
- Drilling from underground defined a panel of ~300,000 tonnes of “reserves” immediately down-dip from historical stopes
- 9 wide-spaced holes from surface drilled in 1975 intersected high-grade mineralisation over 500m of strike to >550m depth (“B” series of holes)
- No work since 1975 (Cu price US\$0.55/lb)





The Antler Copper Deposit – New World’s drilling to date

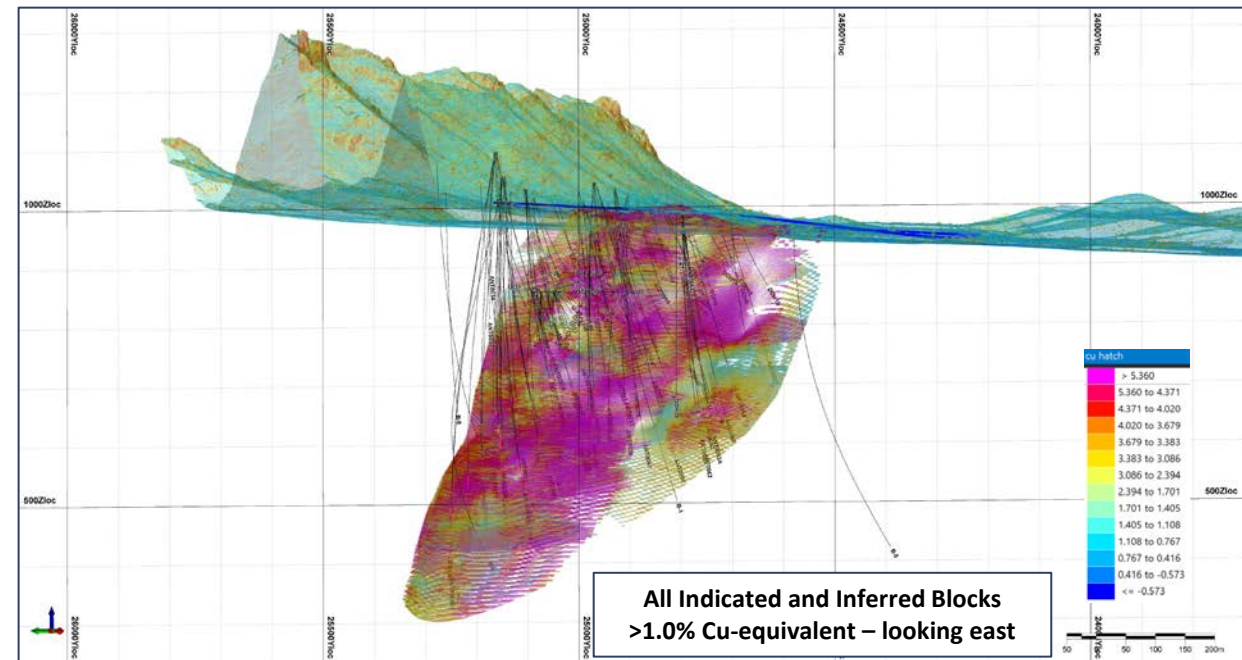
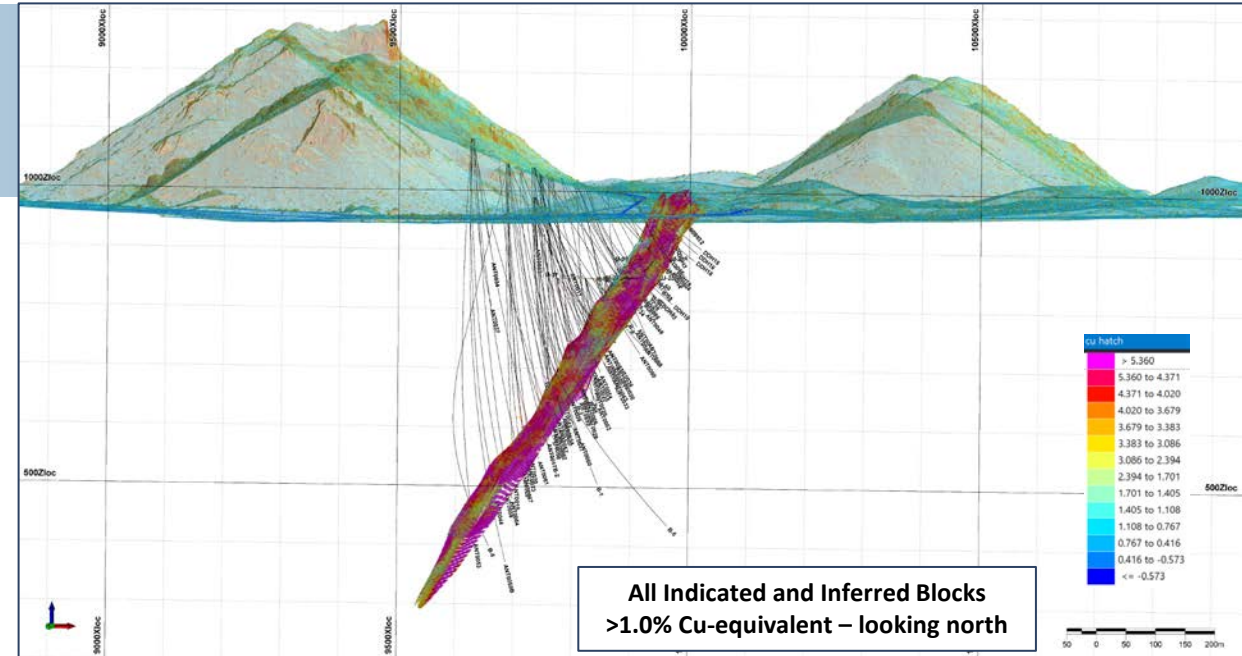
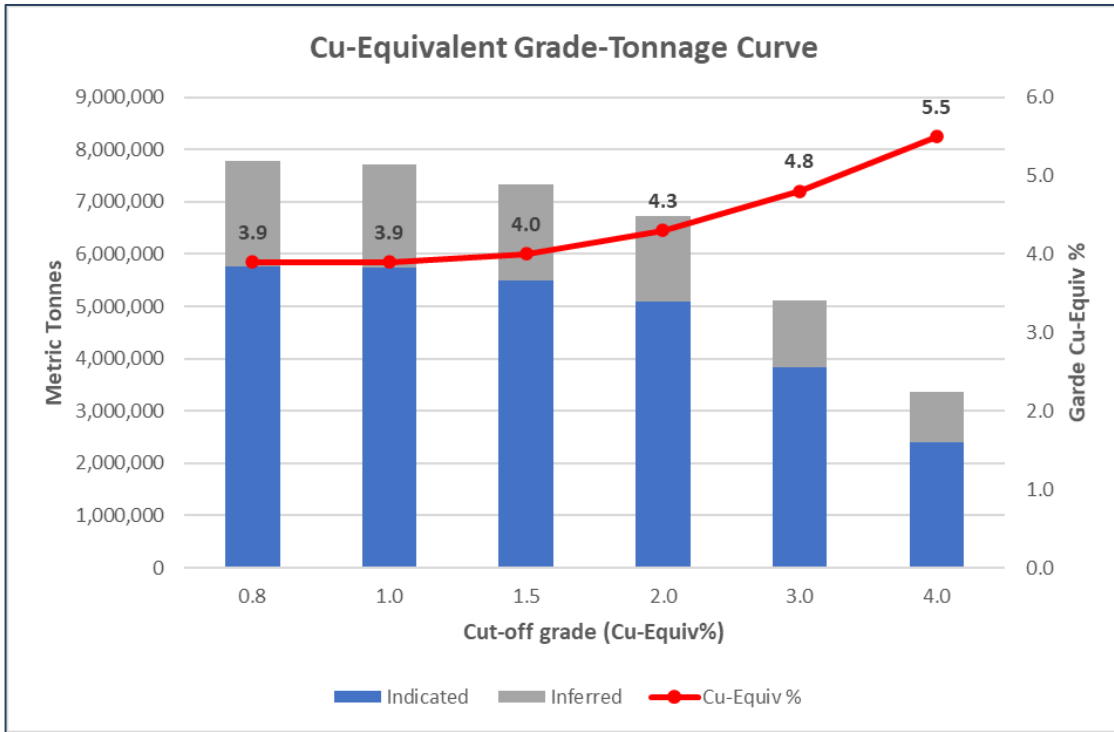
- NWC has completed 84 holes and >33,700m to date – with assays pending for 18 of these holes.
- Every NWC hole, over 500m of strike, and down to >500m vertical depth, has intersected mineralisation.
- Defined two, possibly three, thicker “shoots” of high-grade mineralisation.
- Mineralisation remains completely open at depth (over the entire 500m drilled to date) and to the south – so considerable exploration upside persists.





Maiden JORC Mineral Resource Estimate

- Maiden JORC Resource declared in November 2021.
- At a 1.0% Cu-equiv. cut-off the Resource comprises:
 7.7Mt @ 2.2% Cu, 5.3% Zn, 0.9% Pb, 28.8 g/t Ag and 0.18 g/t Au
 (7.7Mt @ 3.9% Cu-equivalent*)
- 74% of the resource classified “Indicated”.
- Very robust resource; further confirmed when applying more stringent cut-offs:

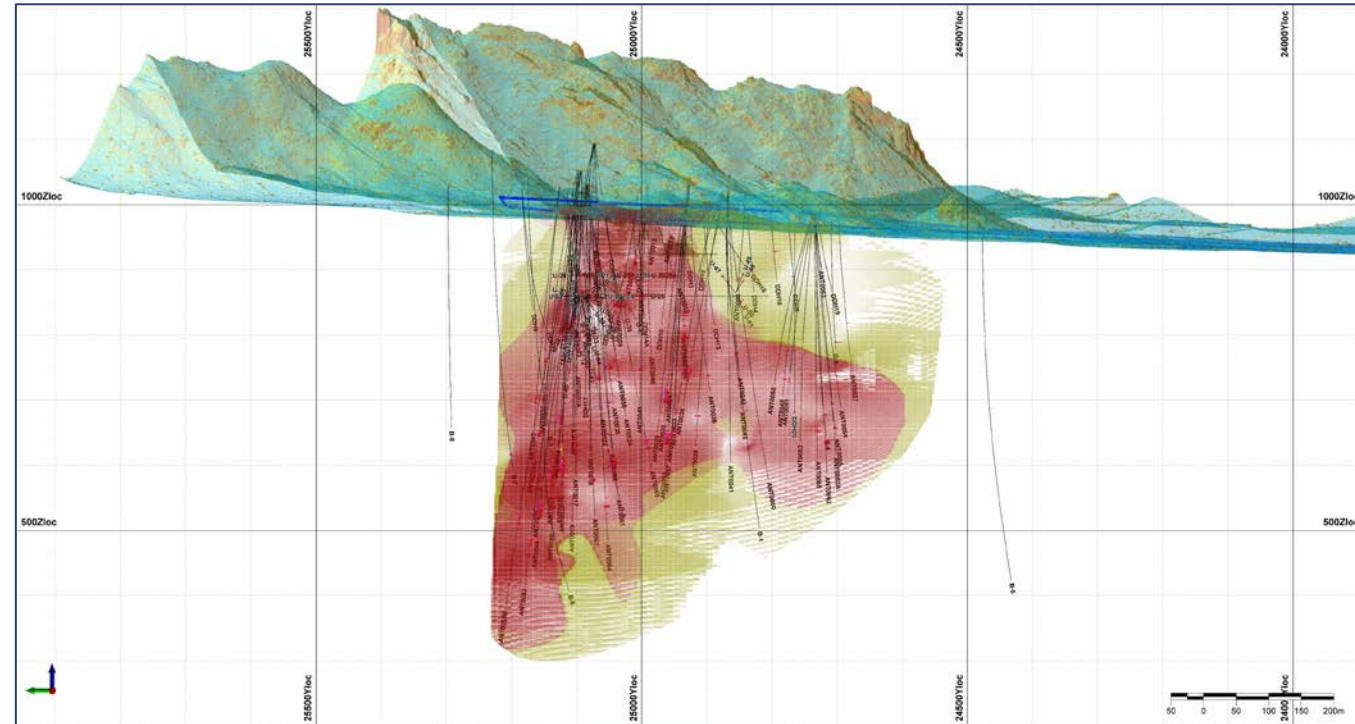


*Refer to the detailed explanation of the assumptions and pricing underpinning the copper equivalent calculations in the JORC Code Table (Appendix 2) of New World’s ASX announcement released on 5 November 2021.



Maiden JORC Mineral Resource Estimate – Antler Deposit

- NWC believes it is rapidly approaching having a critical mass of high-grade mineralisation that will justify the development of a stand-alone processing facility at Antler.
- Resource now being used in mining studies which are expected to underpin mine permit applications so Antler can be fast-tracked back into production.
 - High-grades indicate operations likely to be profitable, regardless of prevailing metal prices.
- The two biggest near-medium-term value drivers for New World will be:
 1. To expand the resource base; while concurrently
 2. Obtaining mine permit approvals.
- Targeting expansion of the high-grade resource base to 10-12Mt in the next 9-12 months*.
- Larger resource base = longer mine life and/or greater production profile.



All Indicated (red) and Inferred (yellow) Blocks >1.0% Cu-equivalent – looking east

**The potential quantity and grade of this exploration target is conceptual in nature. There has been insufficient exploration to estimate additional mineral resources outside that currently known at the Antler Copper Deposit and it is uncertain whether further exploration will result in the estimation of additional mineral resources.*



Focus on Resource Expansion while Obtaining Mine Permits

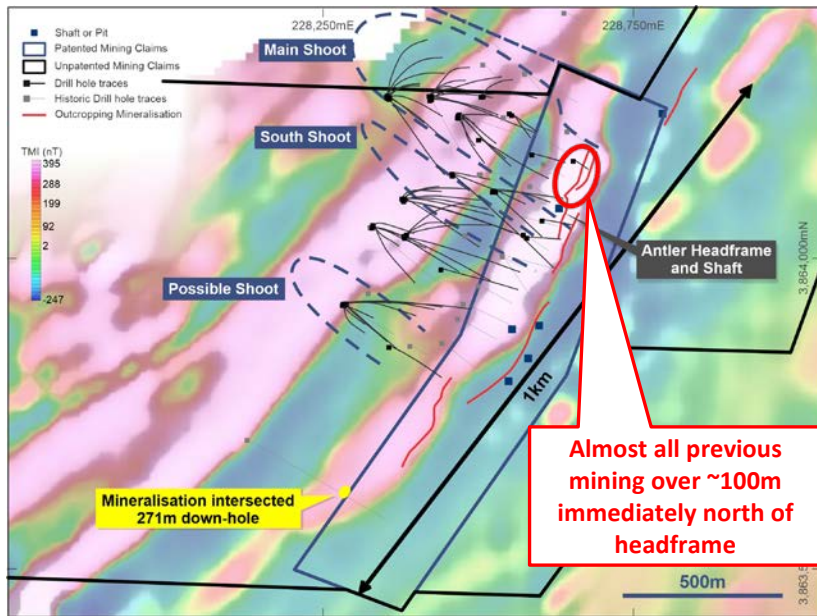
- Exploration drilling continues:
 - With 3 diamond core rigs operating on site.
 - Abundant targets for resource expansion:
 - Mineralisation remains completely open at depth over the entire 500m of strike drilled to date.
 - Mineralisation appears to be improving with depth along the entire 500m of strike drilled to date.
 - Mineralisation remains completely open to the south.
- Assays pending for 15 completed holes, with 3 holes in progress.



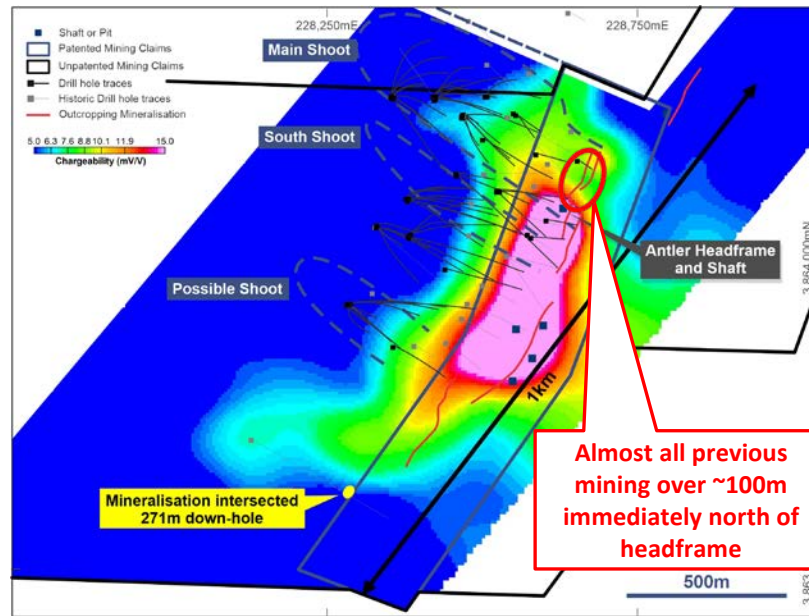


Exploration Upside – Geophysics Data Confirm Along-Strike Potential

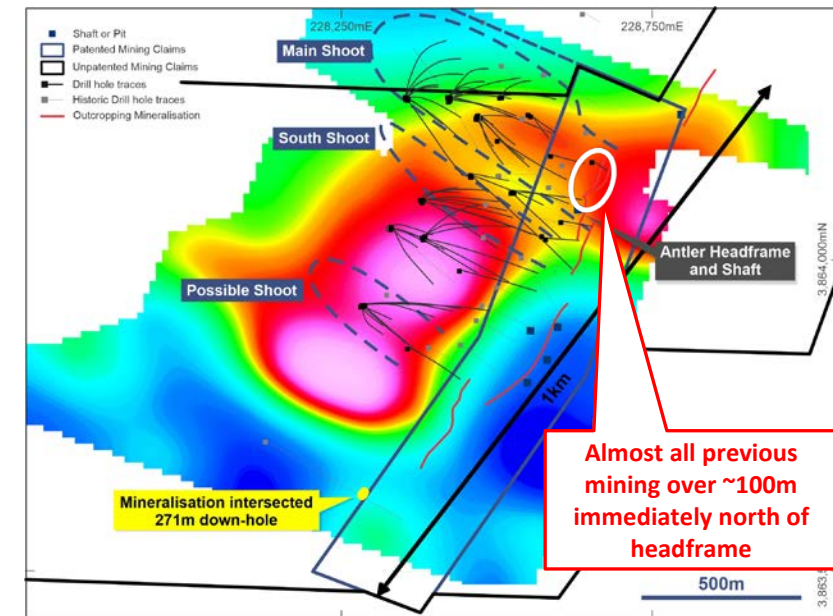
- Mineralisation outcrops over 750m of strike.
- >1,000m-long magnetic horizon coincides with the Antler Deposit indicating substantial extensions to the south of the historical stopes.
- >500m-long IP chargeability anomaly delineated to the south of the historical stopes.
- CSAMT data highlight further potential over >300m to the south of the strong IP anomalism.
- NWC drilling to date over only 500m of strike – with mineralisation intersected in every drill hole.



Plan view of high-resolution magnetic data



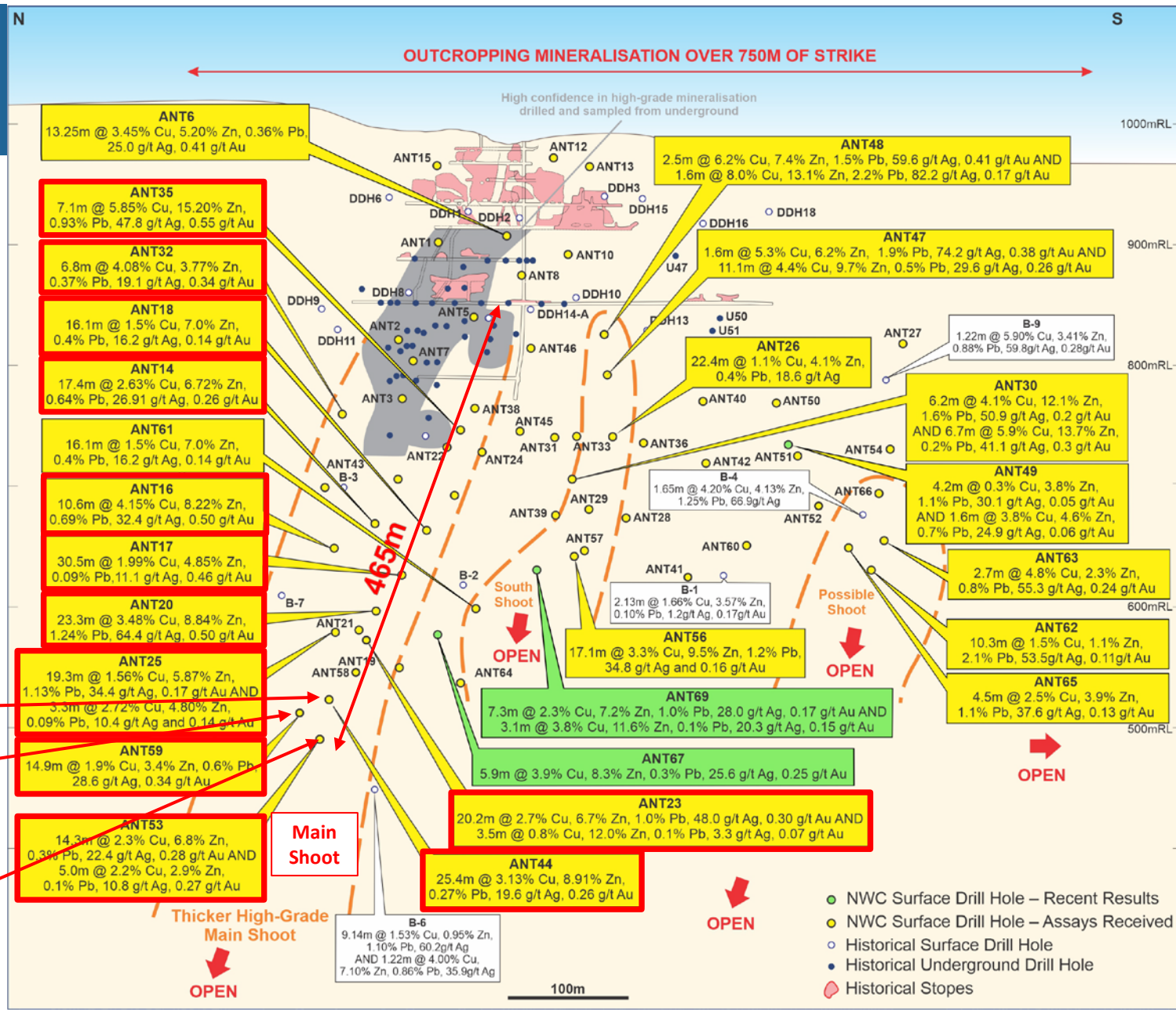
Plan view showing 100m depth slice of IP chargeability data



Plan view showing 270m depth slice of CSAMT data



Exploration Upside - Depth Extensions of the "Main Shoot"



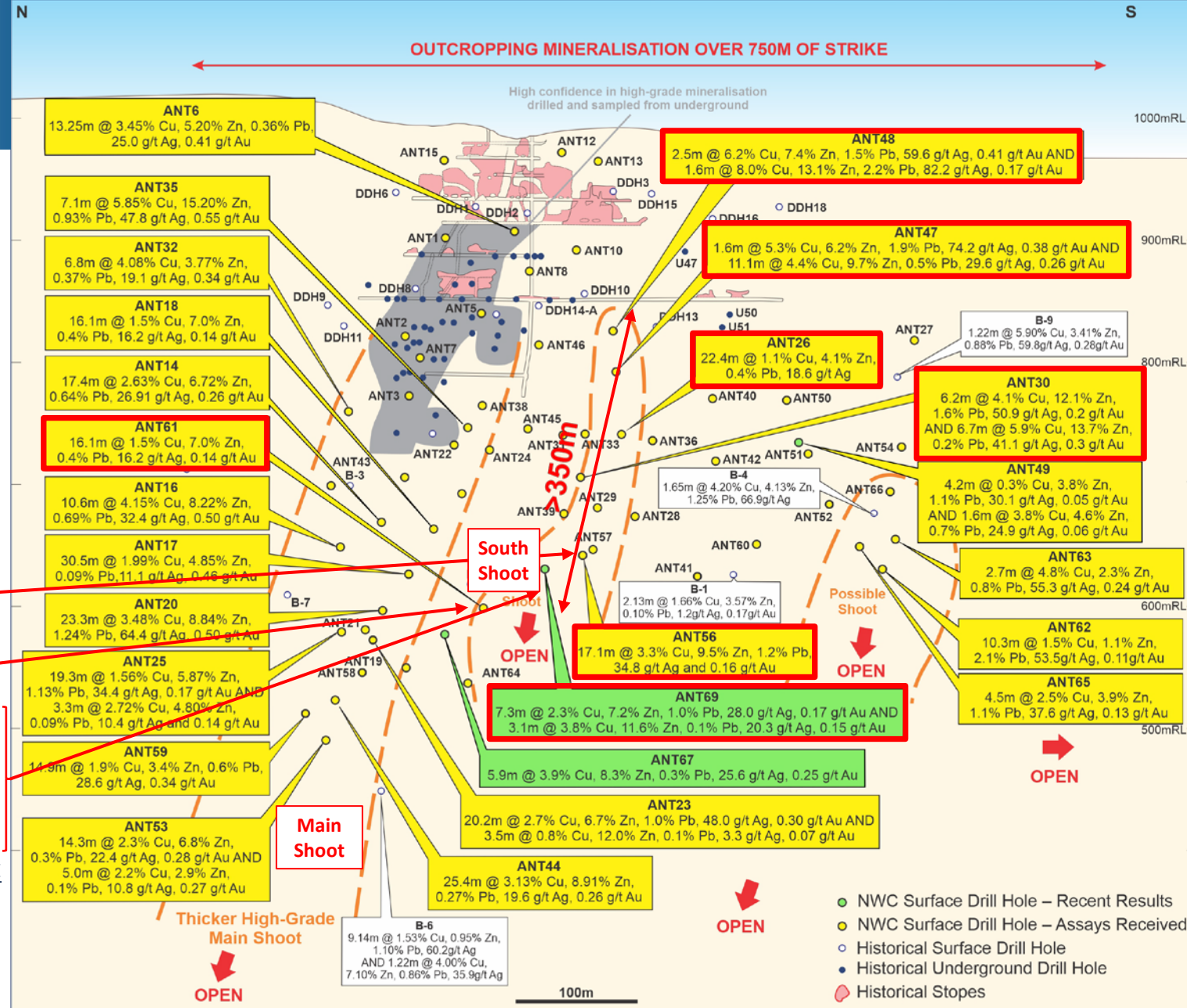
- Mineralisation has been extended >465m down-dip from historical stopes and >630m from surface outcrop
- Exceptional intersections include:
 - 23.3m @ 3.5% Cu, 8.8% Zn, 1.2% Pb, 64.4 g/t Ag and 0.50 g/t Au (23.3m @ 6.7% Cu equivalent*);
 - 30.5m @ 2.0% Cu, 4.8% Zn, 0.1% Pb, 11.1 g/t Ag and 0.46 g/t Au (30.5m @ 3.6% Cu equivalent*);
 - 23.1m @ 2.6% Cu, 5.6% Zn, 0.7% Pb, 36.1 g/t Ag and 0.30 g/t Au (23.1m @ 4.5% Cu equivalent*);
 - 17.4m @ 2.6% Cu, 6.7% Zn, 0.6% Pb, 26.9 g/t Ag and 0.26 g/t Au (17.4m @ 4.6% Cu equivalent*)
- And from the deepest holes completed to date:
 - 25.4m @ 3.1% Cu, 8.9% Zn, 0.3% Pb, 19.6 g/t Ag and 0.26 g/t Au (25.4m @ 5.2% Cu equivalent*) in ANT44;
 - 14.9m @ 1.9% Cu, 3.4% Zn, 0.6% Pb, 28.6 g/t Ag and 0.34 g/t Au (14.9m @ 2.9% Cu-equivalent*) in ANT59; and
 - 14.3m @ 2.3% Cu, 6.8% Zn, 0.3% Pb, 22.4g/t Ag and 0.28g/t Au (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 (5.0m @ 2.7% Cu-equivalent*) in ANT53
- Thick, high-grade mineralisation remains open at depth.

*Refer to the detailed explanation of the assumptions and pricing underpinning the copper equivalent calculations in the JORC Code Tables (Appendix 2) of New World's ASX announcements released on 3 and 31 August, 22 September, 2 and 25 November 2020 and 18 January, 19 March, 8 April, 20 May, 21 June, 15 and 29 July, 16 August, 22 September and 13 October 2021.



Exploration Upside – Depth Extensions of the “South Shoot”

- Subsequently discovered the “South Shoot”, with mineralisation defined down-dip over >350m and results including:
 - 6.2m @ 4.1% Cu, 12.1% Zn, 1.6% Pb, 50.9 g/t Ag and 0.24 g/t Au (6.2m @ 7.2% Cu equivalent*); and
 - 6.7m @ 5.9% Cu, 13.7% Zn, 0.2% Pb, 41.1 g/t Ag and 0.30 g/t Au (6.7m @ 8.9% Cu equivalent*) in ANT30; and
 - 11.1m @ 4.4% Cu, 9.7% Zn, 0.5% Pb, 29.6 g/t Ag and 0.26 g/t Au (11.1m @ 6.4% Cu equivalent*) in ANT47
- And from the deepest holes completed to date:
 - 17.1m @ 3.3% Cu, 9.5% Zn, 1.2% Pb, 34.8 g/t Ag and 0.16 g/t Au (17.1m @ 5.5% Cu equivalent*) in ANT56;
 - 16.1m @ 1.5% Cu, 7.0% Zn, 0.4% Pb, 16.2 g/t Ag and 0.14 g/t Au (16.1m @ 3.3% Cu equivalent*) in ANT61; and
 - 7.3m @ 2.3% Cu, 7.2% Zn, 1.0% Pb, 28.0 g/t Ag and 0.17 g/t Au (7.3m @ 4.2% Cu equivalent*) and
 - 3.1m @ 3.8% Cu, 11.6% Zn, 0.1% Pb, 20.3 g/t Ag and 0.15 g/t Au (3.1m @ 6.4% Cu equivalent*) in ANT69
- Thick high-grade mineralisation remains completely open at depth.

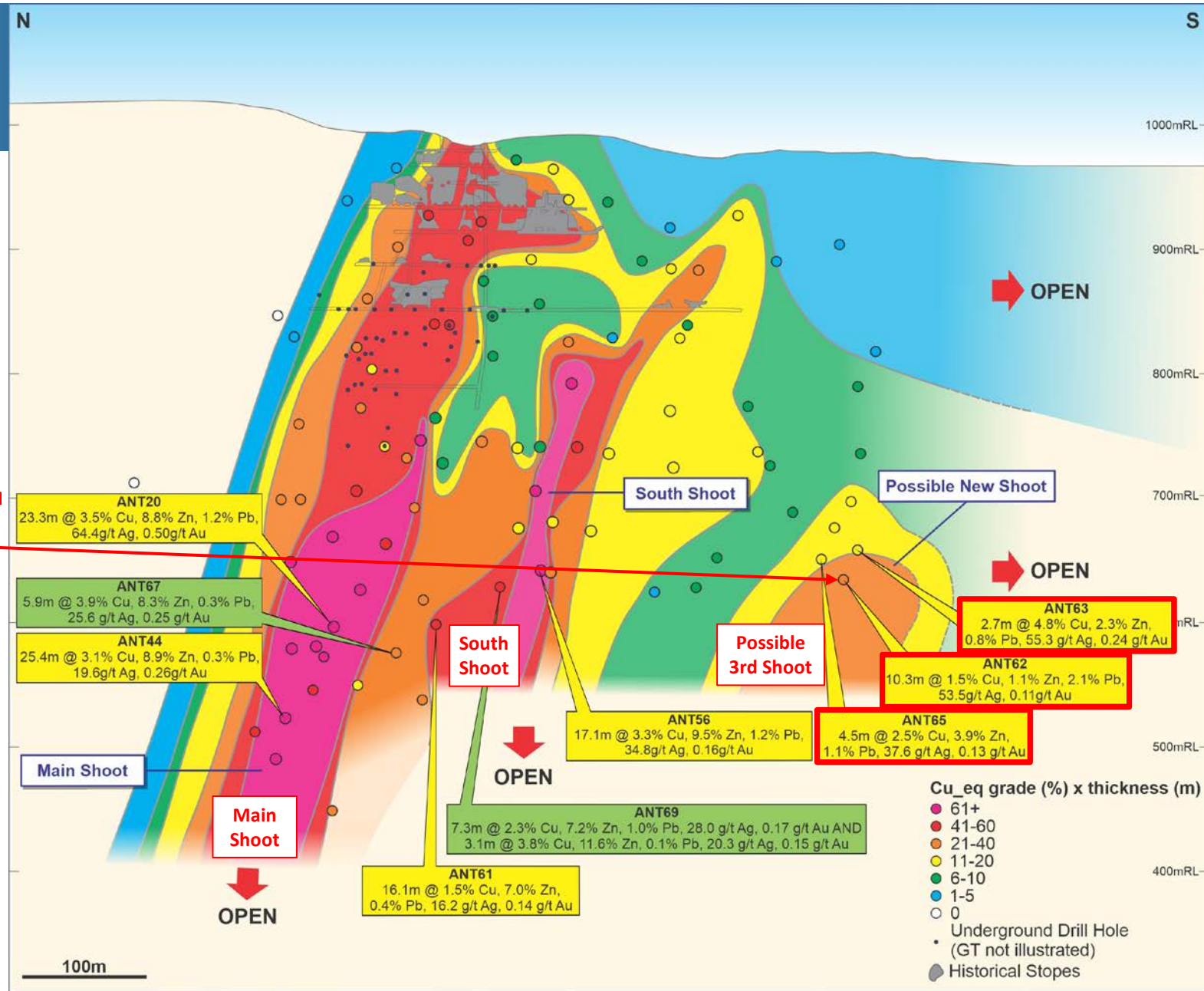


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Exploration Upside - Possible 3rd "Shoot" and Further South

- Strike extension drilling recently intersected a possible new, 3rd "shoot", with results including:
 - 4.5m @ 2.5% Cu, 3.4% Zn, 1.1% Pb, 37.6 g/t Ag and 0.13 g/t Au (4.5m @ 3.7% Cu-equivalent*) in ANT65; and
 - 2.7m @ 4.8% Cu, 2.3% Zn, 0.8% Pb, 55.3 g/t Ag and 0.24 g/t Au (2.7m @ 5.3% Cu-equivalent*) in ANT63
- And from the deepest hole completed to date:
 - 10.3m @ 1.5% Cu, 1.1% Zn, 2.1% Pb, 53.5 g/t Ag and 0.13 g/t Au (10.3m @ 2.3% Cu equivalent*) in ANT62
- Potentially the upper portion of another thick, high-grade "shoot".
- 150m of strike of a coincident CSAMT geophysics anomaly remains completely untested to the south of ANT62.
- Mineralisation here also appears to be improving (thickening, while still high-grade) at depth.
- This target also remains completely open at depth.



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Metallurgy

- When last operating in 1970, metallurgical recoveries from the Antler Deposit (based on 32,000T of ore mined and processed) were:
 - Copper – 87.4%
 - Zinc – 77.7%
 - Lead – 72.6%
 - Silver – 71.9%
 - Gold – 70.3%

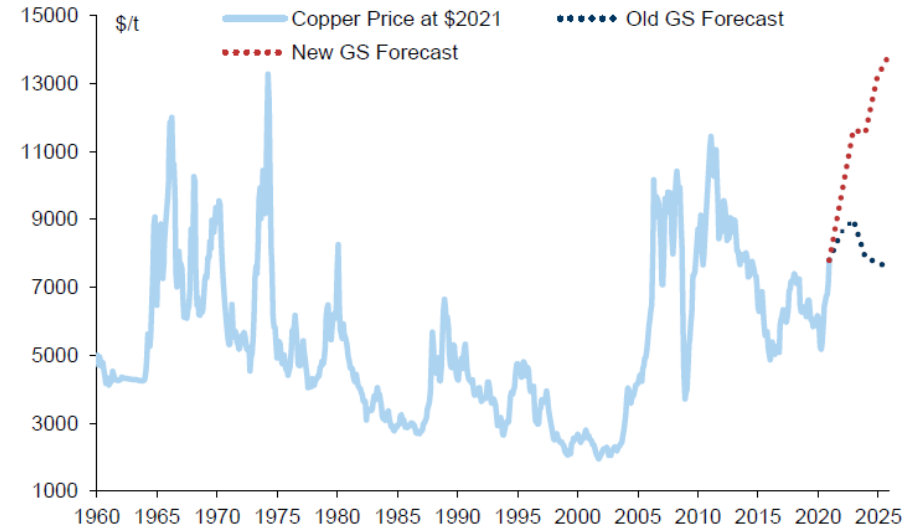
Ongoing Metallurgical Testwork

- Current results from NWC's ongoing metallurgical testwork indicates recoveries could be:
 - Copper – 87.2%
 - Zinc – 88.9%
- With further work now being undertaken to optimise Pb, Ag and Au recoveries.
- Variability of responses across different parts of the Deposit will also be assessed.





Advancing Antler Back To Production



Source: World Bank, Goldman Sachs Global Investment Research

- Objective is to restart production at Antler as soon as practicable, targeting a:
 - Low-Capex/High-Margin robust mining operation
- Feasibility studies and further resource expansion drilling to be undertaken concurrently during mine permitting process
- Targeting having all approvals so can commence construction in 2024

Work Program	2021						2022				2023			
	July	Aug	Sep	Oct	Nov	Dec	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Drilling - Along-strike and down-dip from historical workings	█	█	█	█	█									
JORC Resource					█		█	█		█			█	
Drilling - Exploration/Resource Expansion					█	█	█	█	█	█	█	█	█	█
Drilling - Resource-to-Reserve					█			█	█	█	█	█	█	█
Metallurgical Testwork	█	█	█	█	█	█	█	█	█	█	█	█	█	█
Conceptual Mining Studies					█	█	█							
Mine Permit Application and Permit Approvals							█	█	█	█	█	█	█	█
Feasibility Studies							█	█	█	█	█	█	█	█



Disclaimer and Contact Details

Qualified and Competent Persons

The information in this presentation that relates to (i) exploration results for the Antler Copper Project, the Tererro Copper-Gold-Zinc Project and the Colson Cobalt-Copper Project; and (ii) the historic resource estimates for the Antler Copper Deposit and the Jones Hill Deposit; is based on, 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 presentation of the matters based on the information in the form and context in which it appears.

The information in this announcement that relates to the estimate of Mineral Resources for the Antler Copper Deposit is based upon, and fairly represents, information and supporting documentation compiled by Mr Kerry Griffin, a Competent Person, who is a Member of the Australian Institute of Geoscientists (AIG). Mr Griffin is a Principal Consultant at Global Commodity Solutions and an independent consultant engaged by New World Resources Limited for this work and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr Griffin consents to the inclusion in this announcement of matters based on his information in the form and context in which it appears.

Previously Reported Results

There is information in this presentation relating to:

- i. the Mineral Resource Estimate for the Antler Copper Deposit), which was previously announced on 5 November 2021; and*
- ii. exploration results which were previously announced on 21 September, 9 October and 3 November 2017 and 7 February, 22 March, 6 April, 12 April, 4 May, 11 May, 23 May, 30 July, 5 September, 19 September, 25 October and 20 December 2018; 23 January, 9 April, 31 July, 24 September and 18 November 2019; and 14 January, 20 March, 17 and 24 April, 12 May, 3 June, 7 and 28 July, 3 and 31 August, 22 September, 22 October and 2, 10 and 25 November 2020 and 18 January, 2, 12 and 19 March, 8 and 20 April, 20 May, 21 June, 15 and 29 July, 16 August, 22 September, 13 October and 5 November 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, and that all material assumptions and technical parameters have not materially changed. The Company also confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from 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.

For further information contact:

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Appendix 1 – Maiden JORC Mineral Resource Estimate – Antler Deposit

Above 0.8% Cu-Equivalent

	Tonnes	Cu (%)	Zn (%)	Pb (%)	Ag (g/t)	Au (g/t)	Cu-Equiv (%)
Indicated	5,773,289	2.14	5.28	0.86	31.42	0.21	3.8
Inferred	2,001,732	2.46	5.32	1.00	20.76	0.08	4.0
Total	7,775,020	2.22	5.29	0.90	28.68	0.18	3.9

Above 1.0% Cu-Equivalent

	Tonnes	Cu (%)	Zn (%)	Pb (%)	Ag (g/t)	Au (g/t)	Cu-Equiv (%)
Indicated	5,734,153	2.15	5.31	0.86	31.55	0.22	3.9
Inferred	1,989,127	2.47	5.35	1.01	20.87	0.08	4.1
Total	7,723,280	2.23	5.32	0.90	28.80	0.18	3.9

Above 1.5% Cu-Equivalent

	Tonnes	Cu (%)	Zn (%)	Pb (%)	Ag (g/t)	Au (g/t)	Cu-Equiv (%)
Indicated	5,500,431	2.21	5.46	0.88	32.14	0.22	4.0
Inferred	1,838,710	2.59	5.71	1.01	21.33	0.09	4.3
Total	7,339,141	2.31	5.52	0.91	29.43	0.19	4.0

Above 2.0% Cu-Equivalent

	Tonnes	Cu (%)	Zn (%)	Pb (%)	Ag (g/t)	Au (g/t)	Cu-Equiv (%)
Indicated	5,080,929	2.32	5.74	0.88	32.60	0.23	4.1
Inferred	1,641,813	2.77	6.20	1.02	21.02	0.10	4.6
Total	6,722,743	2.43	5.85	0.92	29.77	0.20	4.3

Above 3.0% Cu-Equivalent

	Tonnes	Cu (%)	Zn (%)	Pb (%)	Ag (g/t)	Au (g/t)	Cu-Equiv (%)
Indicated	3,825,567	2.62	6.57	0.88	33.75	0.24	4.7
Inferred	1,275,788	3.13	7.10	1.06	23.53	0.10	5.2
Total	5,101,355	2.75	6.70	0.93	31.19	0.21	4.8



Appendix 2 – Antler Copper Project Acquisition Terms

- NWC owns 100% of the Antler Copper Project
- The entity that vended the project to NWC is entitled to additional payments that comprise:
 1. Annual payments of US\$75k per year until the commencement of commercial production;
 2. Cash payments totaling US\$2m during the first 12 months of commercial production; and
 3. 10% Net Proceeds Interest after CAPEX is recovered in full – NWC can purchase this (or part thereof) for US\$10M at any time up until 8 March 2024, and thereafter an escalation factor of 12% per annum (from March 2024) will apply.



Appendix 3 – Tererro Cu-Au-Zn VMS Project, New Mexico USA

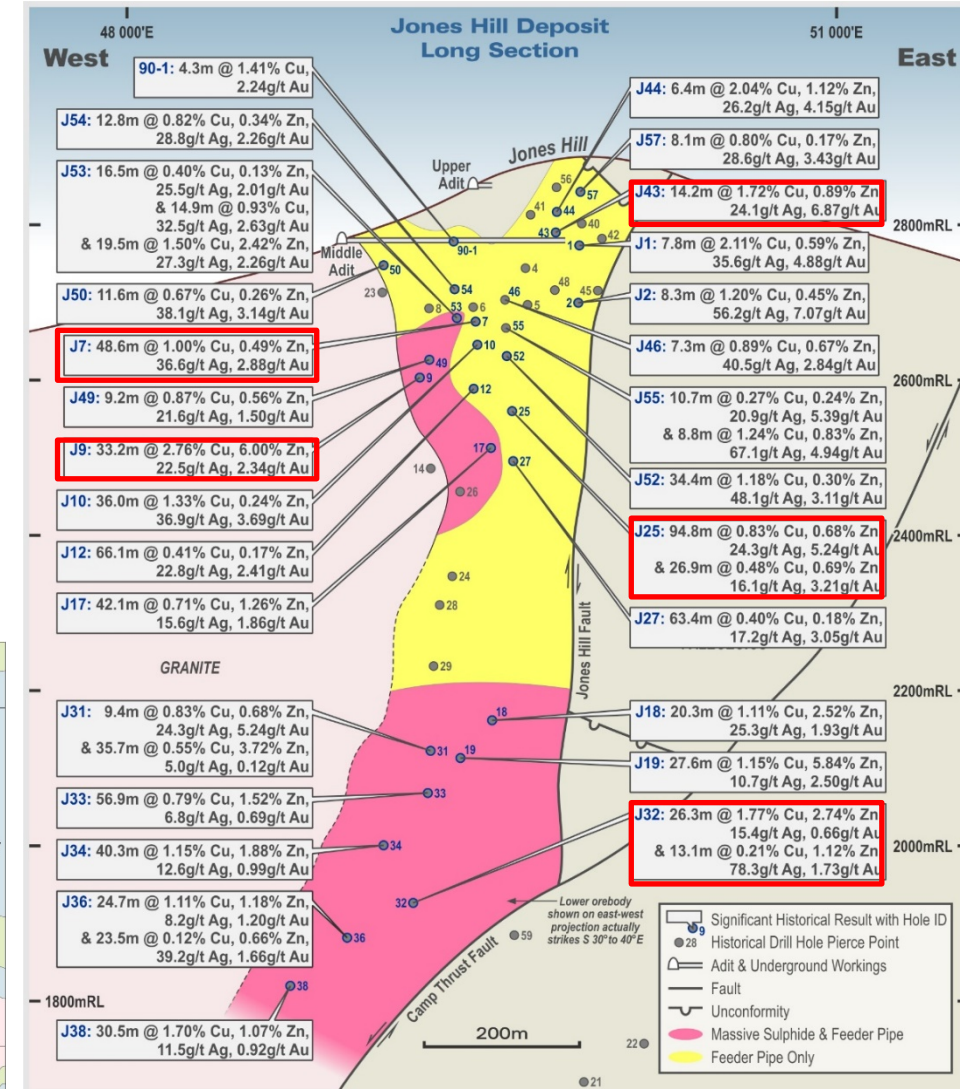
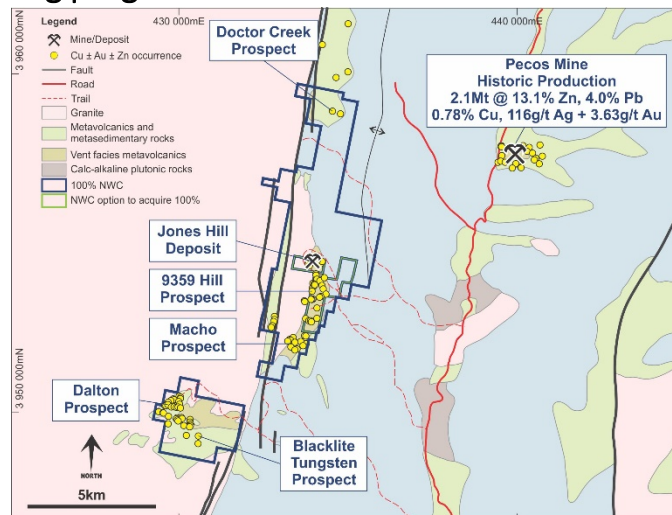
- NWC has Options to acquire 100% of 400 acres over the Jones Hill VMS Deposit plus a 100% interest in 4,300 surrounding acres
- Jones Hill Deposit is located 8km SW of the historical high-grade Pecos Mine
- Conoco discovered the Jones Hill Deposit in 1977
- 59 diamond core holes drilled from surface (26,720m) – very thick mineralisation indicating a very large mineralised system
- No significant work undertaken since 1993
- Historical Resource Estimate#:

Zone	Tonnes	Au (g/T)	Cu %	Pb %	Zn %	Ag (g/T)
Upper	3,649,666	2.74	0.81	0.33	0.64	27.1
Lower	2,134,642	0.62	1.39	0.08	2.87	11.7
Total	5,784,307	1.96	1.02	0.24	1.46	21.4

- Progressing applications to undertake maiden drilling program

Notes to Historical Mineral Resource Estimate for the Jones Hill Deposit:

- Readers are referred to the Company's initial market release dated 9 April 2019 which provides supporting information on the historical resource estimate.
- The Company confirms that the supporting information disclosed in the initial market announcement continue to apply and has not materially changed.
- Readers are cautioned that that this estimate is a "historical estimate" under ASX Listing Rule 5.12 and is not reported in accordance with the JORC Code.
- A Competent Person has not yet undertaken sufficient work to classify the historic estimate as mineral resources or ore reserves in accordance with the JORC Code.
- It is uncertain that, following evaluation and/or further exploration work, it will be possible to report this historical estimate as mineral resources or ore reserves in accordance with the JORC Code.





Appendix 4 – Colson Cobalt Project, Idaho Cobalt Belt, USA

- NWC holds a 100% interest in the historical Salmon Canyon Deposit and surrounding 6,500 acres
- Very encouraging results returned from initial drilling program in 2018, including:
 - 5.5m @ 0.20% Co and 0.69 g/t Au, including:
 - 0.3m @ 1.26% Co, 0.17% Cu and 2.95 g/t Au
- Have subsequently delineated exceptionally high Co and Cu assays in soil samples at the Long Tom Prospect:
 - Co to 1,095ppm (0.11% Co)
 - Cu to 3,930ppm (0.39% Cu)
- >2km long Co anomaly
 - High grade core of >30 samples >100ppm Co extends over >1.3km
- Comparison: maximum Co in soils at the Salmon Canyon Deposit = 113ppm Co
- Have delineated coincident strong IP anomalies
- The Long Tom Anomaly is the Company’s highest priority exploration target at the Colson Project – it is yet to be drilled
- Permit applications have been approved – so the Long Tom IP/Soil Anomaly and the Salmon Canyon IP Anomaly can be drill tested whenever we elect to

