

STRONG UNDRILLED GEOPHYSICAL/GEOCHEMICAL ANOMALIES DELINEATED ALONG STRIKE FROM THE ANTLER COPPER DEPOSIT

New high-priority drill targets provide opportunities to discover satellite VMS deposits over >6km of strike

Highlights

- Strong IP geophysical anomalies delineated that are coincident with multiple strong soil geochemistry anomalies over >6km of strike to the north-east of the Antler Copper Deposit.
- These new targets have never been drill-tested.
- Copper-rich gossans have been located during initial reconnaissance exploration over the strongest IP anomaly – at the Rattlesnake Ridge Prospect.
- Drilling, to begin testing these high-priority targets, is scheduled to commence early in Q1 2023.
- Resources discovered at these targets could potentially be mined and trucked to a future processing plant at the Antler Copper Deposit – which could further enhance the economics of developing the Project.

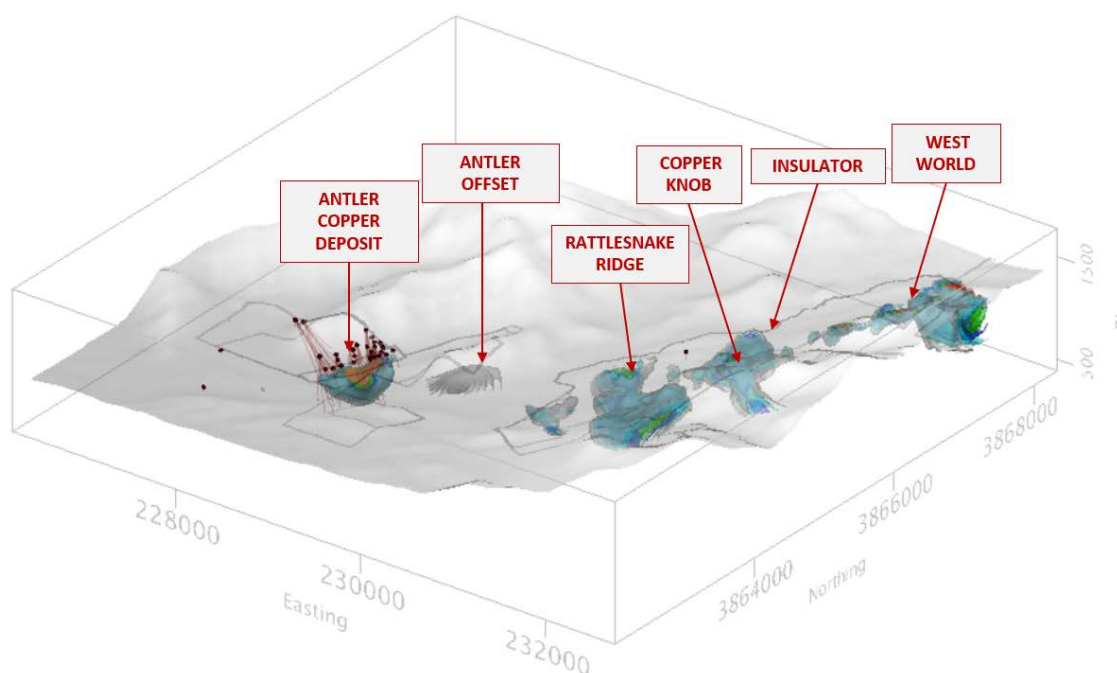


Figure 1. Orthogonal view illustrating the IP chargeability anomaly arising from the Antler Copper Deposit and multiple other undrilled IP chargeability anomalies over 6km of strike to the NE of the Antler Copper Deposit.

Mike Haynes, New World's Managing Director and CEO, commented:

"For the past two-and-a-half years, since acquiring the Antler Project, 100% of our drilling has targeted the very high-grade Antler Deposit itself. This is simply because results have gotten better and better as we've drilled deeper and deeper. And the mineralisation continues to remain completely open at depth.

"This has led to our continued focus on drilling deeper at Antler to increase our resource base.

"But we also recognise that there is considerable potential to discover and develop satellite VMS deposits, along strike from Antler, that could allow us to expand plant throughput, which would have a positive impact on the economics of developing the Project.

ASX RELEASE
23 NOVEMBER 2022

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: 1,851.9m
Share Price (22/11/22):
\$0.033

PROJECTS:

Antler Copper Project,
Arizona, USA

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

CONTACT DETAILS:

Unit 25, 22 Railway Rd
Subiaco, WA
Australia 6008

Ph: +61 9226 1356

Info@newworldres.com

www.newworldres.com

“There are two known VMS deposits in the district; so there could well be more.

“With multiple strong, coincident IP and soil geochemistry anomalies now defined, we have commenced work to prepare for drilling. And already we have discovered copper-rich gossanous material at surface at what is now our highest priority along-strike target – the Rattlesnake Ridge Prospect.

“We are very excited to be preparing to drill test this and multiple other new, high-priority targets in early 2023.”

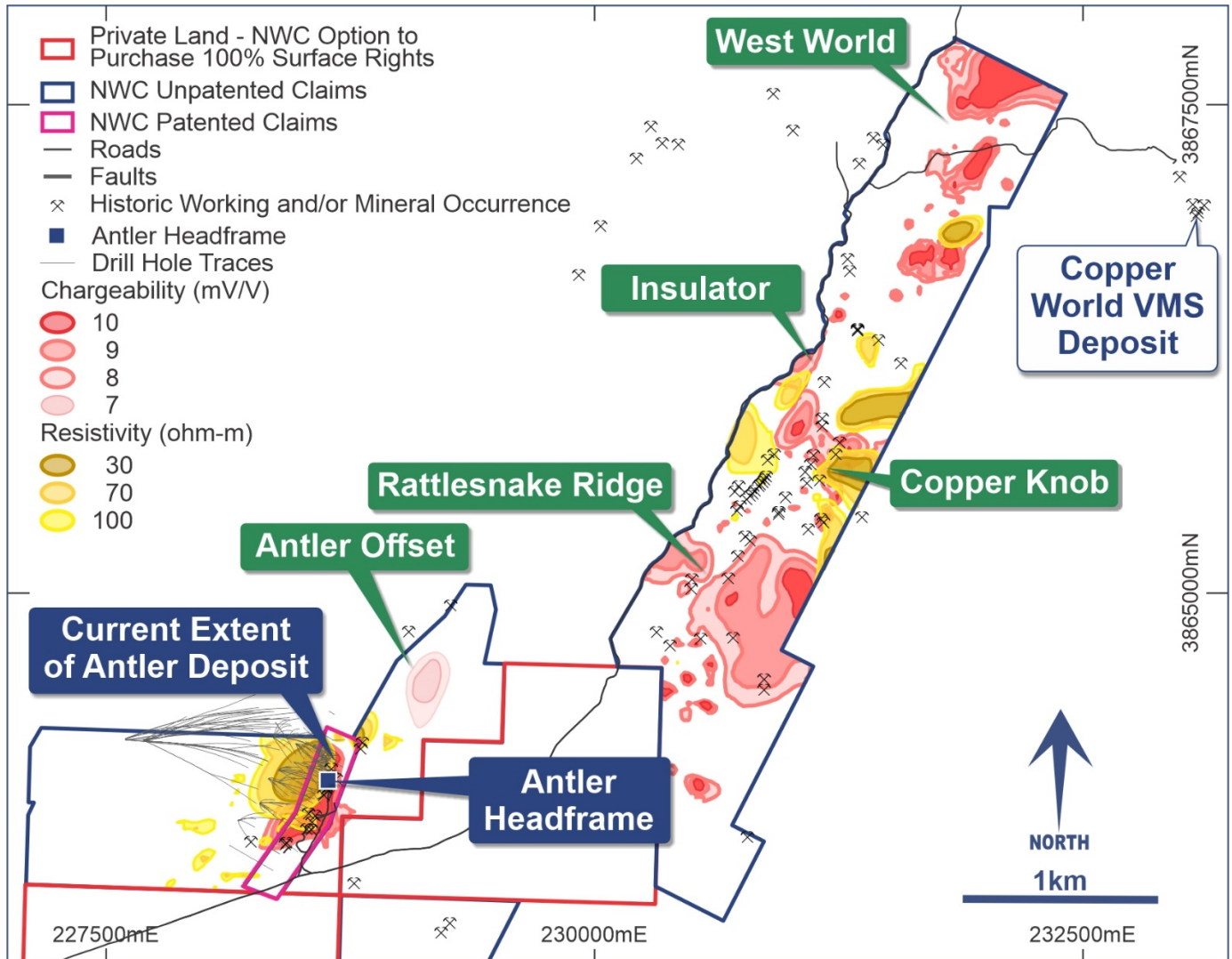


Figure 2. Plan view showing chargeability and conductivity anomalies defined by IP surveying at the Antler Copper Project (prospect names reflect location of soil geochemistry anomalies – see Figures 3 and 4).

New World Resources Limited (“NWC”, “New World” or the “Company”) is pleased to advise that it has delineated a number of new high-priority drill targets along strike from its 100%-owned Antler Copper Deposit in northern Arizona, USA (**“the Antler Project”**), after receiving highly encouraging results from a ground-based Induced Polarisation (“IP”) geophysical survey.

The IP survey was designed to follow up on encouraging surface geochemistry anomalies delineated recently (see NWC’s ASX Announcement dated 22 July 2022) as New World broadens its exploration activities at the Antler Project.

The mineralisation at the Antler Copper Deposit is of the volcanogenic massive sulphide (VMS) geological style. VMS deposits typically occur in clusters and the Company believes there is considerable potential to discover additional VMS mineralisation along strike from the Antler Deposit.

It is likely that the discovery of additional deposits would further enhance the potential economics of developing the Antler Project. So the Company commissioned an IP survey to help expedite the discovery of new lenses of VMS mineralisation associated with the soil geochemistry targets.

Results From the IP Survey

In 2020, an IP survey New World completed over the Antler Copper Deposit delineated a very strong chargeability/conductivity response over and to the south of the Antler Deposit. Subsequent drill testing of that anomaly led directly to the discovery of the thick, high-grade “South Shoot”, which has now been shown to extend >900m down-dip from surface (and continues to remain completely open at depth).

Encouragingly, numerous strong chargeability and conductivity anomalies have been delineated in the recent IP survey, over the entire 6km of strike that was surveyed. Many of these anomalies are coincident with, or immediately adjacent to, the strong soil geochemistry anomalies that have been defined (see Figures 1-4). They are all located within the geological sequence that hosts the Antler Deposit.

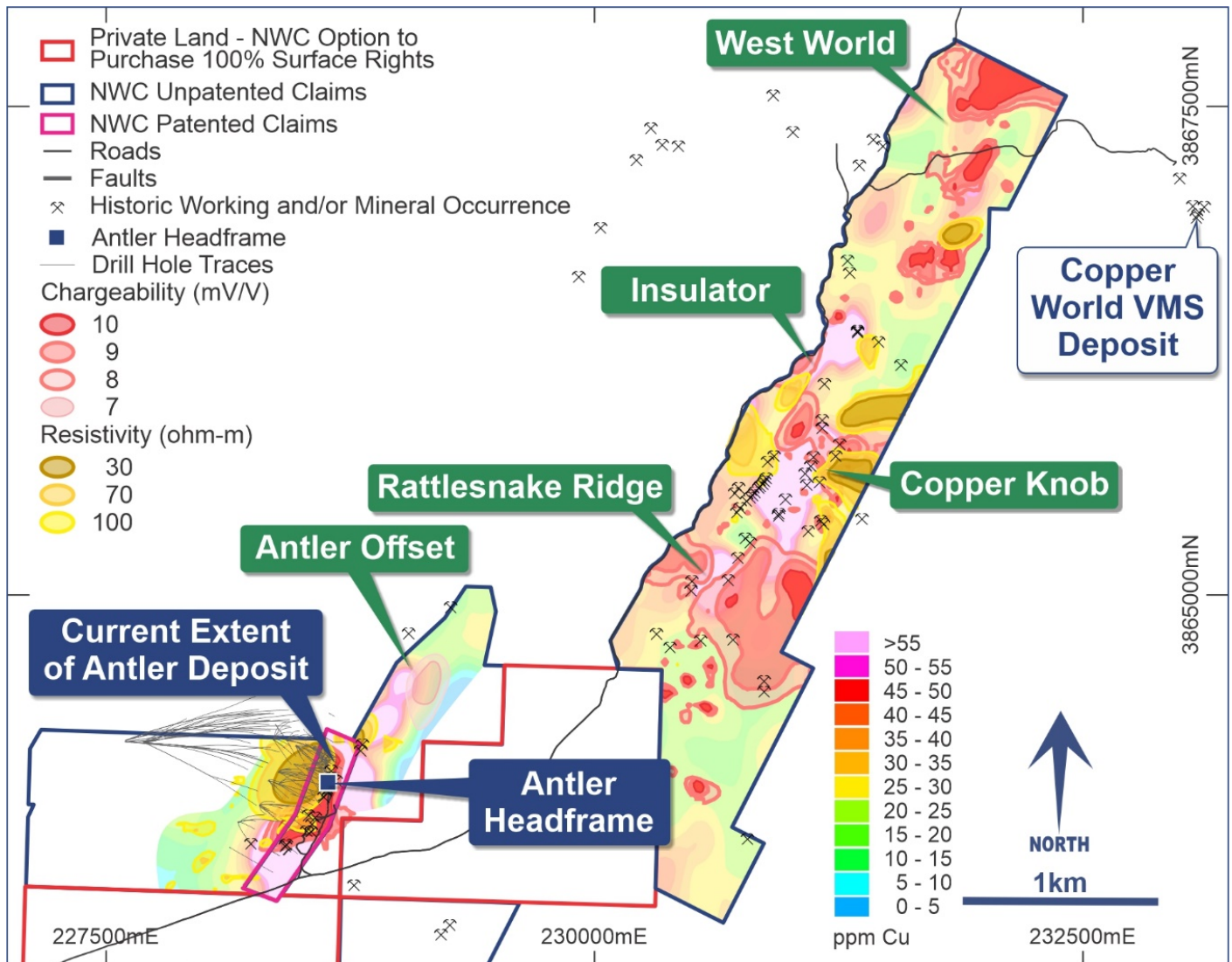


Figure 3. Plan view showing chargeability and conductivity anomalies defined by IP surveying superimposed on an image of copper in soil geochemistry anomaly at the Antler Copper Project.

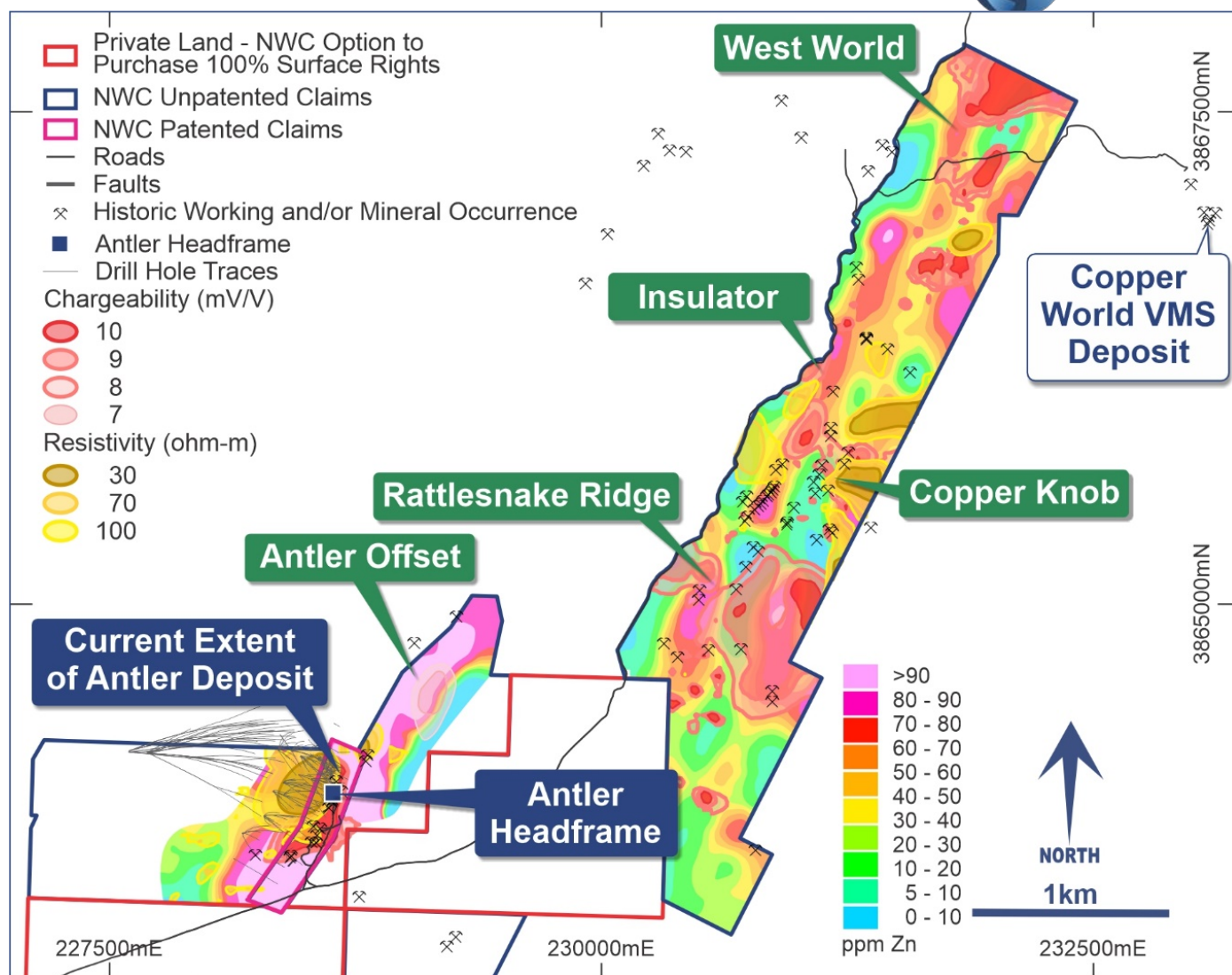


Figure 4. Plan view showing chargeability and conductivity anomalies defined by IP surveying superimposed on an image of zinc in soil geochemistry anomalism at the Antler Copper Project.

The largest and strongest coherent chargeability anomaly coincides with the **Rattlesnake Ridge Prospect**. Encouragingly, copper-rich gossans were discovered at this location in recent initial field reconnaissance exploration (see the photo below). A series of drill holes have been planned so the Company can begin to test this target in early 2023.



Copper-rich gossan from the Rattlesnake Ridge Prospect

Other high-priority targets have also been defined at:

- Both the southern and northern ends of the **Copper Knob Prospect** – where strong chargeability and conductivity anomalies have been delineated. Considerable copper oxide mineralisation is present in outcrop throughout this target area (see photo below);
- the **West World Prospect** – where strong chargeability and conductivity anomalies both coincide with significant copper-in-soil geochemistry anomalism; and
- the **Antler Offset Prospect**, where a moderate chargeability anomaly has been delineated to coincide with strong copper and zinc soil geochemistry anomalism immediately to the north east of the Antler Deposit (see Figures 1-4).

Importantly, the sources of all of these high-priority IP anomalies are modelled to be located between 50m and 300m depth. So, while the widespread surface geochemistry anomalism in the surveyed area indicates the presence of significant mineralisation, the IP data indicates the sources of the anomalies are unlikely to appear at surface. As no drilling has been undertaken, previously, at any of these targets, these anomalies may arise from, as yet, undiscovered mineralisation.

Follow-up Drilling

The Company is now planning a drilling program to begin to test multiple targets arising from the recent IP survey.

Drilling is expected to commence in early-2023.



Close up photo of outcropping copper-oxide mineralisation at the Copper Knob Prospect (field of view approximately 1m x 1.5m)

Potential Implications for Discovering Additional Mineralisation Along Strike from the Antler Deposit

On 11 July 2022, New World announced the results of a Scoping Study that evaluated the potential development of the Antler Deposit – based on the maiden JORC Mineral Resource Estimate the Company announced in November 2021 (see Table 1).

This Scoping Study indicated very favourable attributes for the base case development of the Project, including:

- Mining 9.3Mt at 1.0Mtpa over an initial 10 years;
- Producing 271,240 tonnes of copper-equivalent metal in concentrates;
- Modest pre-production CAPEX of ~US\$201m (including US\$36.5m contingency);
- Revenue of US\$2.0bn (A\$2.8bn);
- Free cash flow of US\$952m (A\$1.36bn; undiscounted, pre-tax);
- NPV₇ of US\$525m (A\$750m); and
- IRR of 42.0% (pre-tax).

For the past 12 months, New World has continued to expand the resource base at the Project by successfully drilling extensional holes at depth, below the limits of the November 2021 Resource. Consultants are currently completing an updated Mineral Resource Estimate.

The definition of the additional mineralisation at depth is expected to have a positive impact on the economics of developing the Project, by either facilitating greater annual production rates and/or extending the life of the operation.

Just as the discovery of deeper extensions of the Antler Deposit is expected to have a positive impact on the Project's economics, discovery of additional resources, at "satellite deposits", along strike from the Antler Deposit, could also have a positive economic impact – as additional resources there could potentially be transported the short distance to, and treated in, the processing plant the Company intends constructing at the Antler Deposit. This too would potentially facilitate greater annual production rates and/or a longer operational life.

An additional benefit, if shallow economic mineralisation can be discovered at any of these recently defined geochemistry/geophysical targets, is that it may be possible to schedule mining such (shallow) mineralisation earlier in the mine schedule than additional deeper mineralisation discovered down-dip from the Antler Deposit itself.

So initial drilling to test these compelling geophysical/geochemical targets will be undertaken as quickly as practicable.

Authorised for release by the Board

For further information please contact:

Mike Haynes
Managing Director/CEO
New World Resources Limited
Phone: +61 419 961 895
Email: mhaynes@newworldres.com

Media Inquiries:
Nicholas Read – Read Corporate
Phone: +61 419 929 046
Email: nicholas@readcorporate.com.au

Additional Information

Previously Reported Results

There is information in this report relating to:

- the Mineral Resource Estimate for the Antler Copper Deposit), which was previously announced on 5 November 2021; and*
- 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, 15 and 29 July, 16 August, 22 September, 13 October, 1, 5 and 30 November 2021 and 20 January, 1 March, 20 April and 14 and 22 July, 26 September and 4 and 11 October 2022.*

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.

All references to the Scoping Study and its outcomes in this report relate to the announcement of 11 July 2022 titled "Scoping Study Results – Antler Copper Project". Please refer to that announcement for full details and supporting information.

Forward Looking Statements

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

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

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

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

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, 15 and 29 July, 16 August, 22 September, 13 October, 5 and 30 November 2021 and 20 January, 1 March, 20 April, 14 July 26 September and 11 October 2022.

Table 1. JORC Mineral Resource Estimate for the Antler Copper Deposit above a 1.0% Cu-Equivalent cut-off grade (see NWC ASX Announcement dated 5 November 2021 for more information).

Classification	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

APPENDIX 2 –

JORC CODE 2012 EDITION, TABLE 1 REPORT

JORC Code, 2012 Edition – Table 1**Section 1: Sampling Techniques and Data**

(Criteria in this section applies to all succeeding sections)

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	<ul style="list-style-type: none">• Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.• Aspects of the determination of mineralisation that are Material to the Public Report.• In cases where ‘industry standard’ work has been done, this would be relatively simple (e.g. ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information	<ul style="list-style-type: none">• Time domain Induced Polarisation/Resistivity (IP/Res) was completed. 3D acquisition was achieved employing pole-dipole configurations with concurrent in-line and off-line transmitter/receiver measurements. Five receiver lines spaced 150m including two transmitter lines spaced 300m comprise the survey grid. In-line transmitter and receiver spacing was 100m with concurrent transmitter/receiver lines offset 50m in-line. Receiver dipole length $a=100m$, $n=0.5$ to 25.5.

Criteria	JORC Code Explanation	Commentary
Drilling Techniques	<ul style="list-style-type: none"> • Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.). 	<ul style="list-style-type: none"> • No new results from drilling are reported in this announcement.
Drill Sample Recovery	<ul style="list-style-type: none"> • Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material 	<ul style="list-style-type: none"> • No new results from drilling are reported in this announcement.
Logging	<ul style="list-style-type: none"> • Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. • The total length and percentage of the relevant intersections logged 	<ul style="list-style-type: none"> • No new results from drilling are reported in this announcement.

Criteria	JORC Code Explanation	Commentary
Sub-Sampling techniques and sample preparation	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> • No new results from drilling are reported in this announcement.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established 	<ul style="list-style-type: none"> • No new results from drilling are reported in this announcement. • An independent consultant geophysicist was engaged by NWC throughout the survey to oversee the acquisition of the IP data and to implement appropriate quality control procedures. • Pole-Dipole, double offset, including inline IP/Resistivity survey. Nominal dipole length of 100 m with a maximum of 76 active channels. • Receiver: SJ Geophysics Volterra Data Acquisition Unit (Dabtube Series 7000) • Transmitter: GDD TX II • Transmitter Waveform: Square 50% Duty Cycle: 0.125 Hz

Criteria	JORC Code Explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data 	<ul style="list-style-type: none"> • No new results from drilling are reported in this announcement.
Location of data points	<ul style="list-style-type: none"> • Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> • Survey location points were determined with hand-held GPS utilising the UTM NAD 83 Zone 12 datum and projection.
Data Spacing and distribution	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied. 	<ul style="list-style-type: none"> • Double offset with inline pole-dipole IP surveying was undertaken on parallel grid lines spaced 150m apart, with transmitters spaced 100m along lines and receivers spaced 100m along lines. IP (chargeability) and resistivity acquisition was completed in 3-dimensions with both in-line and off-line (on adjacent lines) readings.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> • Grid lines were oriented roughly parallel to the interpreted geological strike. Notwithstanding this, IP data were collected and processed in a 3-dimensional array, which will mitigate many effects of data acquisition parallel to strike.

Criteria	JORC Code Explanation	Commentary
Sample Security	<ul style="list-style-type: none"> The measures taken to ensure sample security 	<ul style="list-style-type: none"> No new results from drilling are reported in this announcement.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data 	<ul style="list-style-type: none"> An independent consultant geophysicist was engaged by NWC throughout the survey to oversee the acquisition of the IP data and to implement appropriate quality control procedures.

Section 2: Reporting of Exploration Results

(Criteria listed in section 1 also apply to this section)

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area 	<ul style="list-style-type: none"> In January 2020 New World entered into an option agreement that provided it the right to acquire a 100% interest in 2 patented mining claims (approximately 40 acres) that cover most of the Antler Deposit and 7 Federal mining claims (approximately 340 acres) that cover the area immediately to the west, south and east of the Antler Deposit. The terms of this agreement were summarized in an ASX announcement on 14 January, 2020. In October 2021, New World exercised its option, thereby taking 100% ownership of the 2 patented mining claims and surrounding Federal mining claims. New World's ongoing obligations are summarized in an ASX announcement dated 5 October 2021. New World will be required to obtain local, state and/or federal permits to operate at the Antler Project. There is a long history of exploration and mining in the project area, so it is considered likely requisite permits will be obtained as and when they are required. The northernmost, deep, down-dip extension of the Antler Deposit lies beneath lands that were zoned "Wilderness" in 1990. New World has received legal advice that, in accordance with Federal mining laws that were established in 1872 (and continue in existence today), the Company has the right to mine these down-dip extensions as far north as the lateral projection of the end line of the boundary of the patented claim because they comprise the continuation of the outcropping Antler Deposit that was patented in 1894 (provided no surface infrastructure is constructed within the Wilderness area).

Criteria	JORC Code Explanation	Commentary
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> A summary of the history of previous exploration activities was included in an ASX announcement on 14 January, 2020.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation 	<ul style="list-style-type: none"> The mineralisation at the Antler Copper Project comprises volcanogenic massive sulphide (VMS)-type mineralisation within Proterozoic metasedimentary and meta-volcanic rocks.
Drillhole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: <ul style="list-style-type: none"> easting and northing of the drillhole collar elevation or RL (Reduced Level elevation above sea level in metres) of the drillhole collar dip and azimuth of the hole downhole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case 	<ul style="list-style-type: none"> The Company has previously released to the ASX summaries of all material information in its possession relating to the Antler Project.

Criteria	JORC Code Explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated 	<ul style="list-style-type: none"> • The Company has previously released to the ASX summaries of all material information in its possession relating to the Antler Project.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported. • If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). 	<ul style="list-style-type: none"> • No new results from drilling are reported in this announcement.
Diagrams	<ul style="list-style-type: none"> • Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views 	<ul style="list-style-type: none"> • The Company has previously released to the ASX summaries of all material information in its possession relating to the Antler Project. • Appropriate maps and plans showing recent exploration results are included in the body of this announcement.

Criteria	JORC Code Explanation	Commentary
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results 	<ul style="list-style-type: none"> The Company has previously released to the ASX summaries of all material information in its possession relating to the Antler Project.
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to) geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> No other exploration data is available at this time. An independent consultant geophysicist was engaged by NWC throughout the survey to oversee the acquisition of the IP data and to implement appropriate quality control procedures. Pole-Dipole, double offset, including inline IP/Resistivity survey. Nominal dipole length of 100 m with a maximum of 76 active channels. Receiver: SJ Geophysics Volterra Data Acquisition Unit (Dabtube Series 7000) Transmitter: GDD TX II Transmitter Waveform: Square 50% Duty Cycle: 0.125 Hz

Criteria	JORC Code Explanation	Commentary
Further Work	<ul style="list-style-type: none"> • The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> • New World intends undertaking further drilling to test for extensions of thick high-grade mineralisation below the current limits of the Antler Deposit. Infill drilling, to improve confidence in some of the mineral resources, may also be undertaken. • New World recently completed a Scoping Study into the development of the Antler Project the results of which were disclosed in an ASX announcement on 11 July 2022. It intends updating this Scoping Study in the coming months to outline the likely benefits the larger resource base will have on the economics of developing the project. Concurrently New World will conduct a Pre-Feasibility Study (that commenced following completion of the Scoping Study) while also preparing documentation required to apply for mine permits. • New World has commenced planning to begin to drill test high-priority anomalies it delineated as part of the Induced Polarisation (IP) ground geophysics survey conducted over 6km of soil geochemistry anomalies along strike to the NW of the Antler Deposit. Initial drilling is scheduled to commence in early-2023.