NEAR-MINE EXPLORATION POTENTIAL ENHANCED IMMEDIATELY ALONG STRIKE FROM THE HIGH-GRADE ANTLER COPPER DEPOSIT, ARIZONA

Very strong soil geochemistry anomalies defined over 1.5km of strike immediately along-trend from the Antler Copper Deposit

Highlights

- **New, very strong copper and zinc soil geochemistry anomalies defined over 1.5km of strike immediately along-trend to the south-west from the Company's high-grade Antler Copper Deposit in Arizona.**
- **Indicated and Inferred JORC Mineral Resources at the Antler Deposit currently comprise:**

  11.4Mt @ 2.1% Cu, 5.0% Zn, 0.9% Pb, 32.9g/t Ag and 0.36g/t Au

  (11.4Mt @ 4.1% Cu-equivalent)

  with the mineralisation remaining open both at depth and along strike.
- **The new soil geochemistry data combined with recently acquired geophysical data reinforces the considerable potential to discover additional mineralisation immediately along strike from the Antler Deposit – both to the north-east and south-west of the Deposit.**
- **Drilling in this highly prospective corridor commenced several weeks ago and will continue over the coming months.**

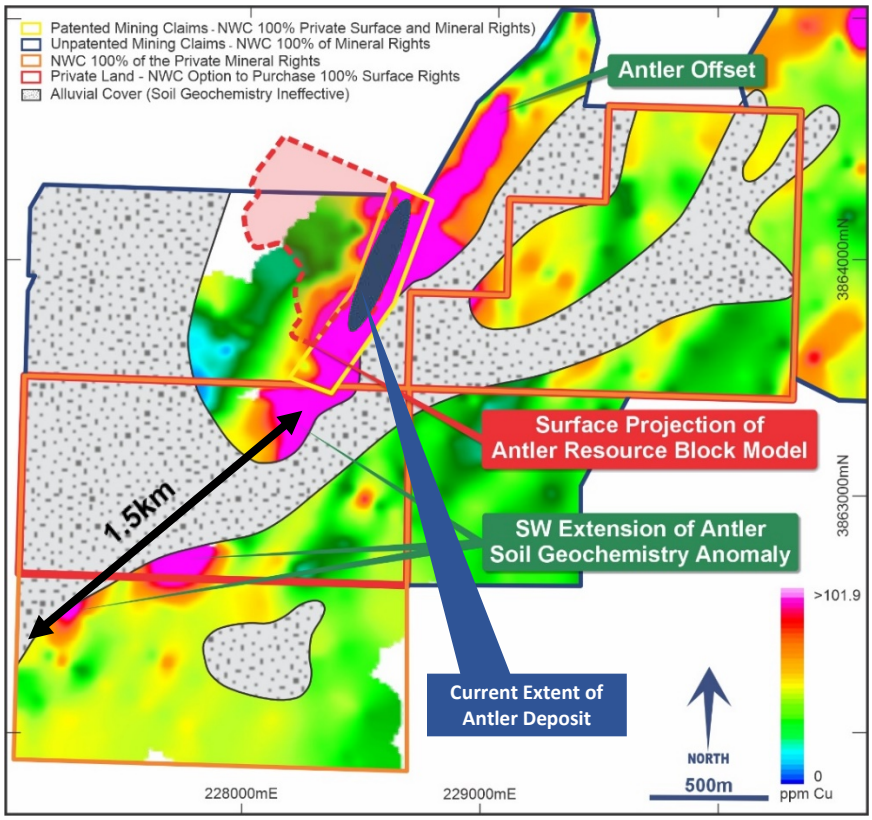

Figure 1. Image of copper-in-soil geochemistry anomalism over and around the Company's Antler Copper Deposit in Arizona. Recently acquired data shows that copper anomalism extends 1.5km to the south-west of the current extents of the Resource (as well as >500m to the north-east). Both these strike extensions are yet to be drill-tested. Note: alluvial cover precludes soil sampling from being effective within some of this area, as illustrated.

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

"In December 2024, New World secured a 100% interest in the mineral rights immediately south and east of our high-grade Antler Copper Deposit.

"We have always considered the exploration potential of these areas to be very high and, in light of this, we rapidly completed geophysical surveys – which have revealed compelling magnetic and IP targets immediately along strike from, to the south-west of, the Antler Deposit.

"Concurrently, we collected soil samples over these new areas. We have now received assays results for those samples – with strong copper and zinc anomalies evident in the soil sampling data reaffirming the considerable potential to discover additional mineralisation beyond the boundaries of the current 11.4Mt resource.

"100% of all previous drilling has been undertaken over just 700m of strike at the Antler Deposit. And the mineralisation remains open both at depth and along strike.

"With the delineation of compelling geophysical anomalies in recent months – and now strong soil geochemistry anomalies confirming the significant exploration potential along strike – we are even more encouraged about the prospectivity of this corridor. This additional dataset will help us to plan drill-holes to test key targets within this corridor over the coming months."

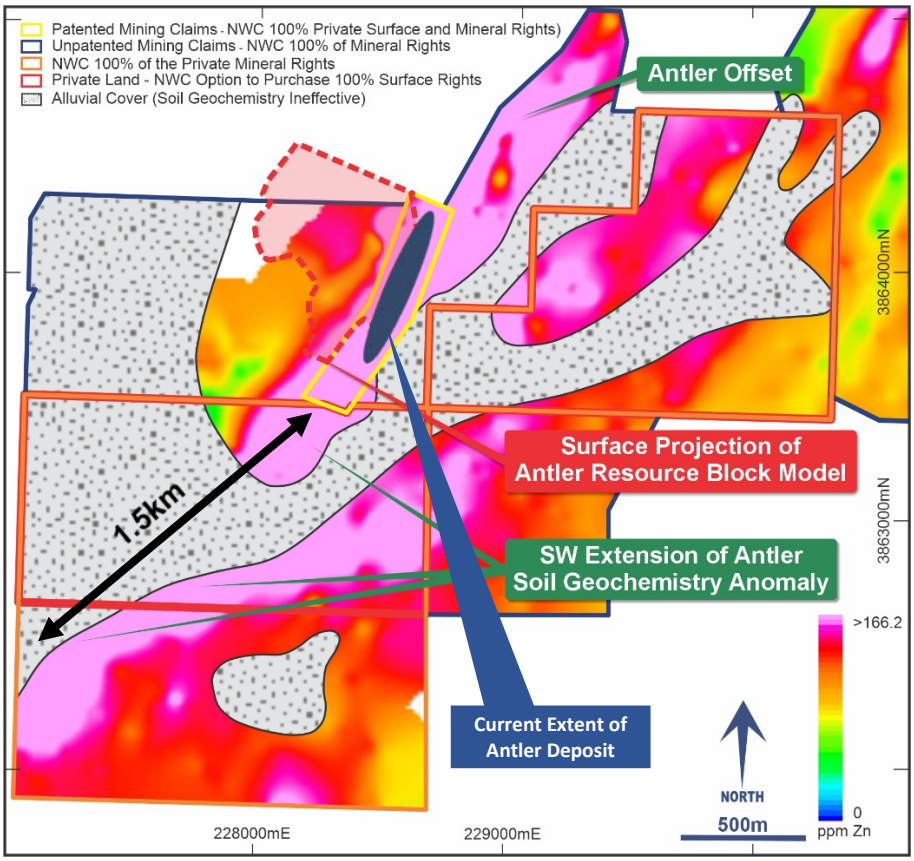

Figure 2. Image of zinc-in-soil geochemistry anomalism over and around the Company's Antler Copper Deposit in Arizona. Recently acquired data shows that zinc anomalism extends 1.5km to the south-west of the current extents of the Resource (as well as >1,000m to the north-east). Both these strike extensions are yet to be drill-tested. Note: alluvial cover precludes soil sampling from being effective within some of this area, as illustrated.

New World Resources (**ASX: NWC**; "**New World**" or the "**Company**") is pleased to announce that it has received very encouraging assay results from a systematic soil sampling program conducted recently over newly acquired areas immediately south and east of the Company's high-grade Antler Copper Project in northern Arizona, USA.

Background

In December 2023, New World completed the acquisition of 1,000 acres of mineral rights comprising two separate areas located <110m immediately south and <120m immediately east of the 11.4Mt JORC Mineral Resource at the Antler Copper Deposit.

Magnetic and Induced Polarisation (IP) surveys were immediately undertaken over these newly acquired areas. A very strong coincident IP chargeability/magnetic anomaly was delineated, located just 350m south-west of the Antler Deposit. In early March 2024, a diamond core drill rig was mobilised to the Antler Project to test these targets (see NWC's ASX Announcements dated 5 February and 7 March 2024; and Figures 3 and 4).

The discovery of additional shallow, high-grade mineralisation at the Antler Project is a key part of the Company's district-wide growth strategy – as this could further enhance the already very robust economics of potentially developing the Antler Project.

Recent Soil Sampling Program

While the geophysical surveys were being undertaken to the south and east of the Antler Deposit, soil samples were also systematically collected across these newly acquired areas (albeit alluvial cover precludes soil sampling from being effective in some areas – and therefore these areas were not sampled).

Approximately 180 soil samples were collected on a nominal 200m x 50m grid.

The Company has now received assay data for these soil samples. A new corridor of strong copper and zinc anomalism has been defined that extends over 1.5km immediately to the south-west of the Antler Copper Deposit, within an overall 3-4km-long highly anomalous trend (see Figures 1 and 2). Assays up to 88ppm copper and 204ppm zinc were returned.

On a district scale, these anomalies are very pronounced (i.e. they are not just local anomalies) – as evident in Figures 3 and 4.

This new soil geochemistry anomalism lies within the strike extensions of the geological sequence that hosts the Antler Copper Deposit.

This entire 1,500m long corridor is now regarded as another very high-priority target for further exploration and drilling for a number of key reasons:

(i) Volcanogenic massive sulphide ("VMS") deposits such as Antler often occur in clusters;
(ii) There are strong geophysical anomalies within the same corridor, which potentially arise from mineralisation similar to that at the Antler Deposit; and
(iii) The strong soil geochemistry anomalism reaffirms the prospectivity of this corridor.

Further Work

In early March 2024, New World commenced drill testing coincident magnetic and IP anomalies that were delineated recently at the Bullhorn Target – which is located only 350m to the south-west of the Antler Copper Deposit, within the same corridor as these new soil geochemistry anomalies (see NWC ASX Announcement dated 7 March 2024 and Figures 3 and 4).

The strong soil anomalies reaffirm the prospectivity of this entire 1,500m-long corridor, and therefore additional geological and geophysical targets within this corridor may also be drilled during the current program.

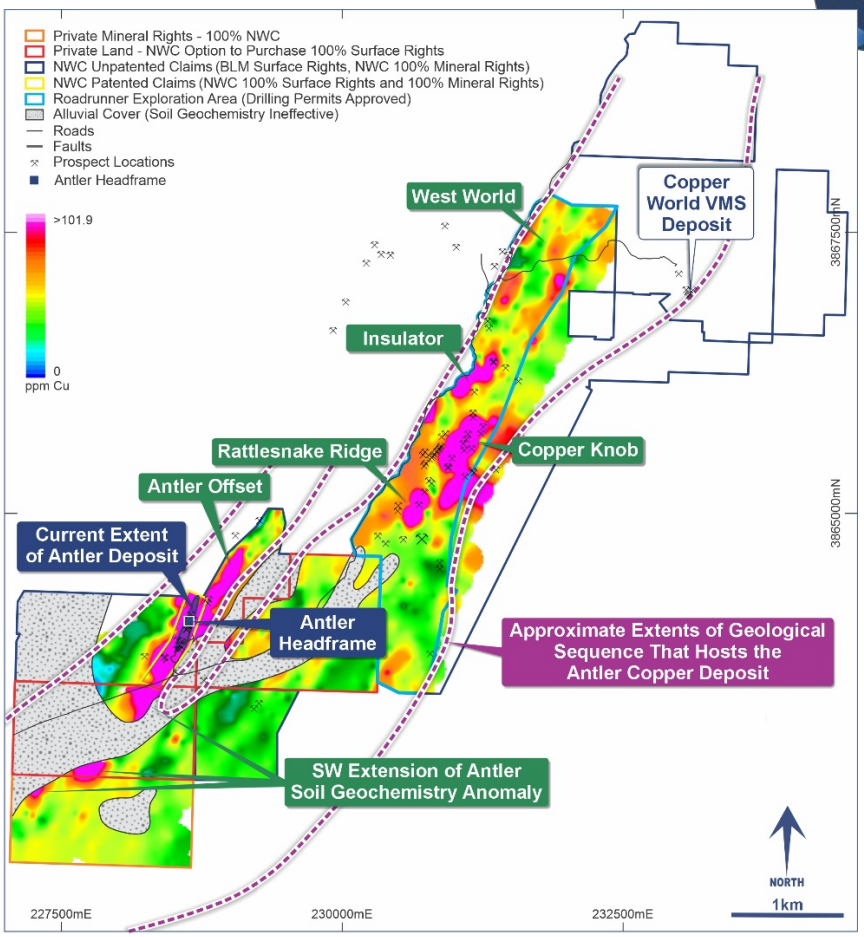

Figure 3. Image of copper-in-soil geochemistry anomalism across the Company's Antler Copper Project in Arizona.

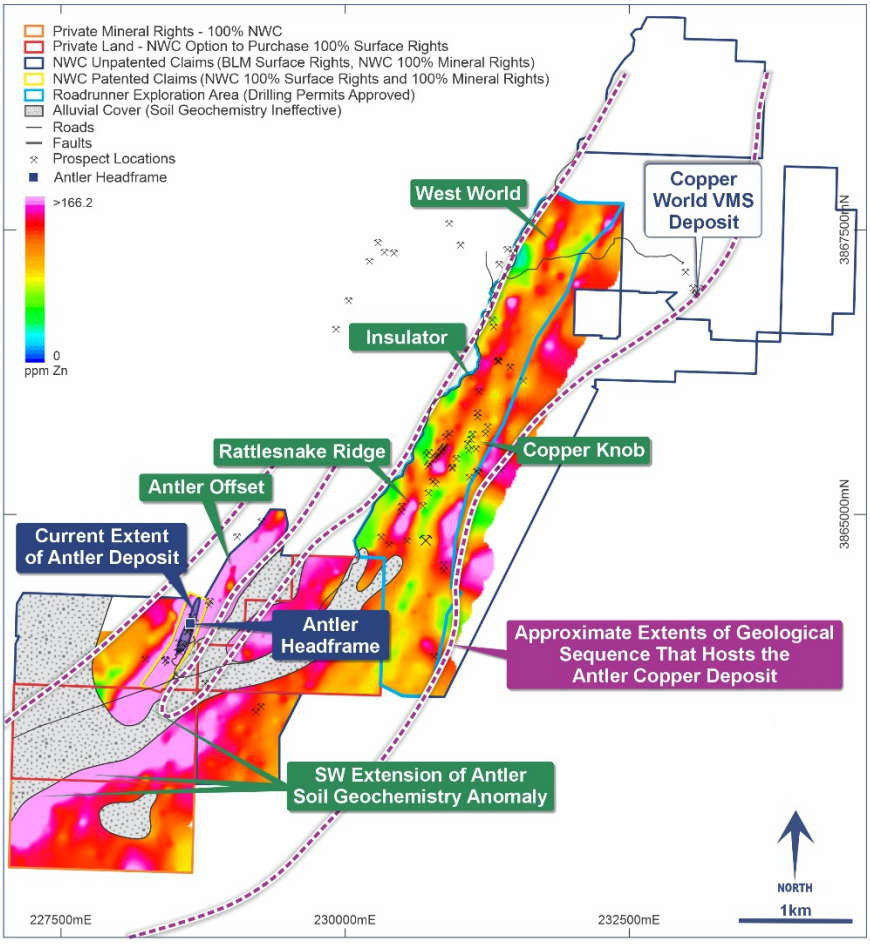

Figure 4. Image of zinc-in-soil geochemistry anomalism across the Company's Antler Copper Project in Arizona.

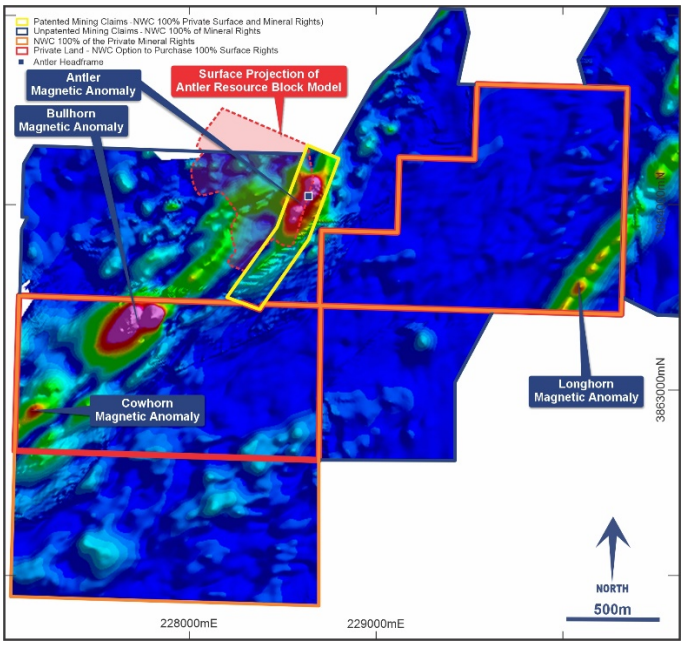

Figure 5. Image of the analytic signal of Total Magnetic Intensity data acquired over the Antler Copper Deposit and the look-a-like Bullhorn Target 400m to the SW.

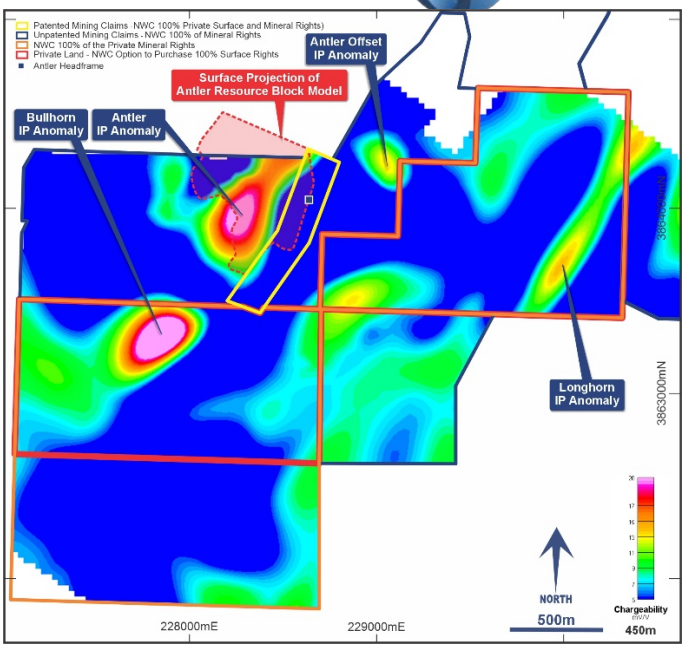

Figure 6. 450m depth slice of 3D IP data acquired over the Antler Copper Deposit and the look-a-like Bullhorn Target 400m to the SW.

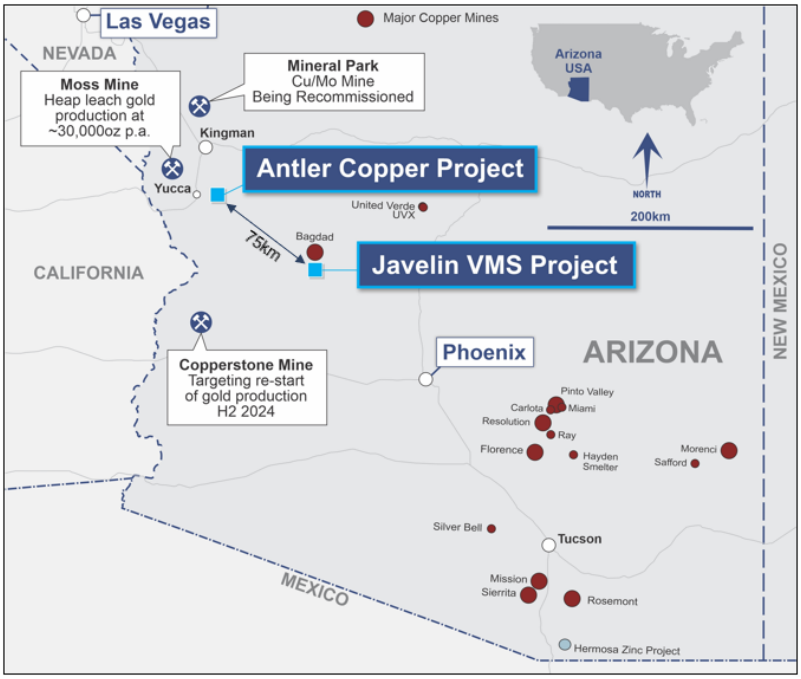

Figure 7. Location of the Javelin VMS Project in Arizona, USA.

Authorised for release by the Board

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Additional Information

Qualified and Competent Persons

The information in this announcement that relates to exploration results 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 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:

(i) the Mineral Resource Estimate for the Antler Copper Deposit, which was previously announced on 28 November 2022; and
(ii) exploration results which were previously announced on and 7 and 13 June, 31 July and 13 and 30 November 2023 and 5 February and 18 March 2024.

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

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

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

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

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

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 28 November 2022 for more information)**.**

Classification	Tonnes	Cu (%)	Zn (%)	Pb (%)	Ag (g/t)	Au (g/t)	Cu-Equiv. (%)
Indicated	9,063,649	2.25	5.11	0.90	35.94	0.40	4.3
Inferred	2,371,673	1.55	4.46	0.85	21.32	0.17	3.3
Total	**11,435,323**	**2.10**	**4.97**	**0.89**	**32.9**	**0.36**	**4.1**

APPENDIX 1 –

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	• 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	• Soil samples were collected by experienced personnel at 50m intervals on lines spaced 200m apart. Approximately 0.5kg of soil was collected at each sample location, hand-sorting the sample onsite to ensure large fragments weren't sent to the laboratory. The entire sample was sent to the laboratory for further screening and assay.

Criteria	JORC Code Explanation	Commentary
Drilling Techniques	• 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.).	• This announcement pertains to soil sampling, not drilling.
Drill Sample Recovery	• 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	• This announcement pertains to soil sampling, not drilling.
Logging	• 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	• This announcement pertains to soil sampling, not drilling.

Criteria	JORC Code Explanation	Commentary
Sub-Sampling techniques and sample preparation	• 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.	• Whole soil samples were sent to the laboratory for analysis.
Quality of assay data and laboratory tests	• 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	• Soil samples were dried and screened to -80# (180 microns). They were then assayed for multi-elements using ALS Global's AuME-TL43 methodology. This is considered appropriate for this stage of exploration and targeted style of mineralisation. Lab blanks, standards and duplicate samples were assayed during this program.

Criteria	JORC Code Explanation	Commentary
Verification of sampling and assaying	• 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	• More credence is placed on clusters of anomalous soil samples, with further preference afforded to such clusters that demonstrate anomalism across multiple key indicator elements.
Location of data points	• 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.	• Soil sample locations were determined to an accuracy of +/- 5 meters with hand-held GPS utilising the UTM NAD 83 zone 12 datum and projection.
Data Spacing and distribution	• 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.	• Soil samples were collected at 50m intervals on lines spaced 200m apart. This spacing is considered suitable for first-pass sampling. More credence is placed on clusters of anomalous soil samples, with further preference afforded to such clusters that demonstrate anomalism across multiple key indicator elements (as opposed to single point anomalies).
Orientation of data in relation to geological structure	• 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.	• Soil samples were collected on lines oriented perpendicular to the strike of the local geology, hence the orientation is considered appropriate to detect significant anomalies.

Criteria	JORC Code Explanation	Commentary
Sample Security	• The measures taken to ensure sample security	• Soil samples were placed in individual bags as they were collected and the bags were immediately tied closed to ensure there was no contamination of samples.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data	• Not undertaken.

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	• 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	• 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. • In December 2023 New World completed the purchase of a 100% interest in two parcels of mineral rights that cover a total of approximately 1,000 acres comprising: (i) 640 acres located immediately south of the Antler Deposit, which contains the Bullhorn Target; and (ii) 360 acres located several hundred metres due east of the Antler Deposit, which contains the Longhorn Target. A 3.0% net smelter return ("NSR") royalty is payable to the vendor (see NWC ASX Announcement dated 9 November 2023). In these two areas, the mineral and surface rights are "split" (i.e. the mineral and surface rights are held by different owners). The Company already holds an option to purchase 680 of the 1,000 acres of the surface rights that coincide with these mineral rights (see NWC ASX Announcement dated 3 March 2022). The remaining 320 acres of surface rights are managed by the Bureau of Land Management ("BLM"), a US federal government agency. • 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.

Criteria	JORC Code Explanation	Commentary
		• 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).
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• A summary of the history of previous exploration activities was included in an ASX announcement on 14 January, 2020.
Geology	• Deposit type, geological setting and style of mineralisation	• The mineralisation at the Antler Copper Project comprises volcanogenic massive sulphide (VMS)-type mineralisation within Proterozoic metasedimentary and meta-volcanic rocks.

Drillhole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:
	  • 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
		• This announcement doesn't refer to new drilling results.

Criteria	JORC Code Explanation	Commentary
Data aggregation methods	• 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	• This announcement doesn't refer to new drilling results.
Relationship between mineralisation widths and intercept lengths	• 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').	• This announcement doesn't refer to new drilling results.
Diagrams	• 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	• Numerous plan view diagrams showing images that summarise the assays returned from the soil sampling program are included in this announcement.

Criteria	JORC Code Explanation	Commentary
Balanced reporting	• 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	• Images include assays for all soil samples.
Other substantive exploration data	• 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.	• The Company has previously released to the ASX summaries of all material information in its possession relating to the Antler Project.
Further Work	• 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.	• New World intends undertaking further drilling to test for extensions of thick high-grade mineralisation. Infill drilling, to improve confidence in some of the mineral resources, may also be undertaken. • New World is currently undertaking a Pre-Feasibility Study into the development of the Project. It is anticipated that preparation of a Definitive Feasibility Study will follow. • New World submitted an initial mine permit application to the federal government in January 2024. It intends progressively submitting a series of applications for requisite state and county permits during 2024 and early 2025. • New World recently commenced exploration drilling to begin to evaluate a number of targets at both its Antler and Javelin Projects, which provide opportunities for discovery of additional mineralisation at other “satellite” prospects, where mineralisation could be mined and transported to the processing plant it intends building at the Antler Project.