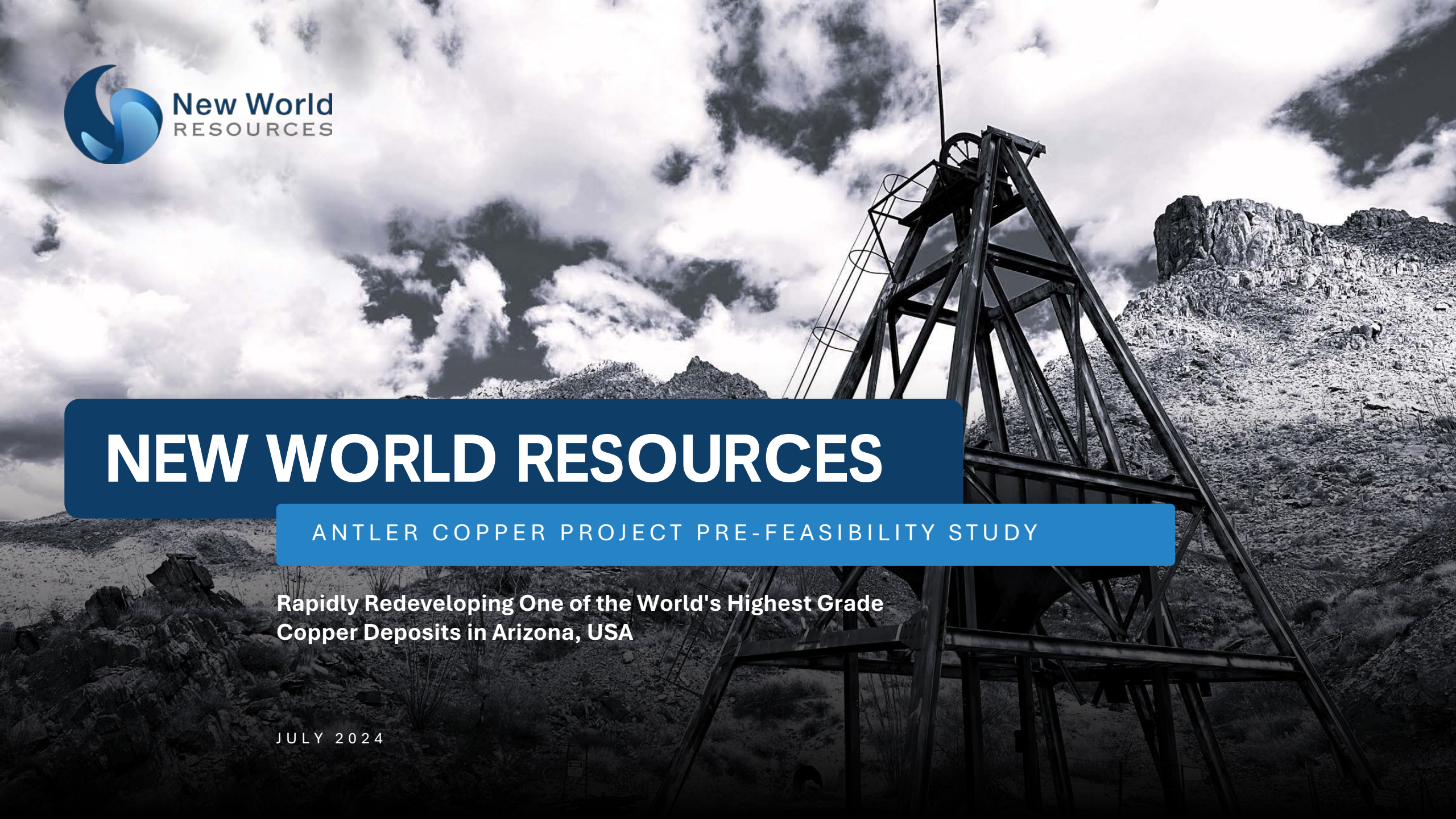


New World RESOURCES

NEW WORLD RESOURCES

ANTLER COPPER PROJECT PRE-FEASIBILITY STUDY

Rapidly Redeveloping One of the World's Highest Grade Copper Deposits in Arizona, USA

JULY 2024

DISCLAIMER

Information included in this presentation 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 forward looking statements. 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 presentation 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.

NEW WORLD RESOURCES

ASX: NWC

CORPORATE SUMMARY

Share Price
A$0.034
52-week range:
$0.048 - $0.024

Market Capitalisation
A$96.4m
At A$0.034/share

Cash
A$23.4m
At 31 March 24

Shares on Issue
2,835.6m

Performance Rights
32.7m
Held by
Management Team

Options
126.8m
Exercisable
A$0.04 - A$0.049

NWC Share Price Chart

SHAREHOLDERS

Resource Capital Funds
5.5%

Directors & Management
3.3%

Top 20
50.1%

BOARD AND OFFICERS

Richard Hill
Non-Executive Chairman

Mike Haynes
Managing Director/CEO

Nick Woolrych
Exec. Director & COO

Tony Polglase
Non-Executive Director

Ian Cunningham
Company Secretary

Beverley Nichols
Chief Financial Officer

ANALYST COVERAGE

EURØZ HARTLEYS
PETRA CAPITAL
cg Canaccord Genuity
BLUE OCEAN EQUITIES
ARGONAUT
Wilson Asset Management

NEW WORLD HAS TWO CLEAR CORPORATE OBJECTIVES

①

Advance the Antler Project to Production as Quickly as Possible

- One of the world's highest-grade copper deposits
- Low capex, high margin products

②

Continue to Increase the Company's Resource Base

- Exploration drilling ongoing at the Antler and Javelin Projects

New World is an outstanding copper investment opportunity with exceptional project economics and substantial exploration upside

INVESTMENT OVERVIEW

OUTSTANDING PROJECTS

Strategically Located High-Grade Copper Development Project, and Regional Exploration Targets

High Grade

- Mining Inventory 13.6Mt @ 1.6% Cu, 3.7% Zn, 0.6% Pb, 24.5 g/t Ag and 0.3 g/t Au **(3.0% CuEq1)**
- Defined Resource places Antler in top 4%* of copper deposits globally by CuEq grade

Excellent Location

- **Direct access** to power, water and transportation infrastructure locally
- 70% of US Copper produced in Arizona

Exploration Upside

- **Cluster of 30-40** known VMS deposits in northern Arizona
- **17+ VMS drilling targets** across 2 Project areas (Antler & Javelin)

Outstanding ESG Credentials

- **Best practice** across all areas of project development
- >30% Renewables by 2030

ROBUST ECONOMICS

High Margin Mine Plan
Strong Cashflow and Low Capital Intensity

Strong Returns

- Revenue US$3.16bn (A$4,61bn) LOM from 341kt Payable CuEq (av. 30.1ktpa CuEq steady state)
- Average annual post tax free cash flow of US$115m (A$168m)
- **NPV_7 US$636m (A$929m), 34.3% IRR** Pre-Tax
- NPV increases +35% at spot prices

High Margin

- Life of Mine EBITDA: US$1.68bn (A$2.45bn)
- **C1[1] Cash Cost Net of Co-products: $0.12/lb CuEq**
- AISC[2]Net of Co-products: $0.51/lb CuEq

Modest Capex

- US$298m
- Payback of 3.3 years (Post-Tax)
- US$8,563/t CuEq Capital Intensity – **lowest quartile globally**
- Readily debt financeable for >60% capital

EXCEPTIONAL TIMING

Near Term Production Coinciding with Emerging Copper Supercycle

Near term production

- Construction 2026, **Production 2027**

Multiple Upcoming Milestones and Catalysts

- **Significant regional exploration ongoing – 3 rigs**
- Reserve drill out ongoing
- State and Federal permitting advancing
- DFS has commenced

Favourable Copper Market Environment

- **Offtake flexibility**
- Direct route to market
- Significant critical minerals funding available to mining projects in the US
- Copper market forecast to be in material deficit post 2025

1. Mining Inventory Cu equiv. (%) = (Cu% x 0.944) + (Zn% x 0.947 x 2712/9,259) + (Pb% x 0.799 x 2205/9,259) + (Ag oz/t x 0.82 x 25/9,259x 100) + (Au oz/t x 0.77 x 2055/9,259x 100)
2. C1 Cash costs consist of mining costs, processing costs, mine-level G&A, transport, treatment and refining charges and royalties
3. AISC include C1 cash costs plus sustaining capital and closure costs

New World RESOURCES

ANTLER PRE-FEASIBILITY STUDY

PRE-FEASIBILITY STUDY CONTRIBUTING CONSULTANTS

Multiple industry experts contributed to the PFS, with extensive experience in developing world class mining projects in Arizona

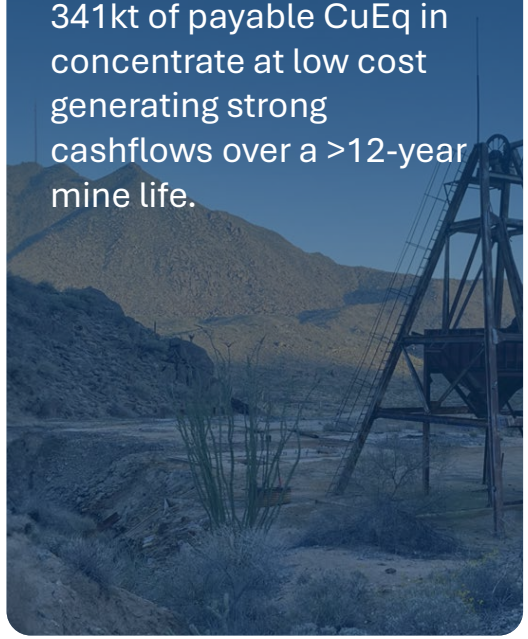
Study Author, Process Design and Infrastructure	Mine Design & Scheduling and UG Geotechnical	Metallurgical Testwork	Tailings Management and Backfill	Regulatory & Permitting
Ausenco	entech.	BASE MET LABS	MINEFILL SERVICES	WestLand Engineering & Environmental Services FENNEMORE.

Geochemical Characterization	Hydrogeology	Mineral Resource Estimation	Geotechnical Testing	Environmental Monitoring
NewFields	flo solutions fluid thinking + solid decisions	GCS Global Commodity Solutions	CASCADE DRILLING | TECHNICAL SERVICES	Trinity Consultants

Commodity Marketing & Offtake	Project Financing	Tax	Transportation	Community & Tribal Engagement
AMDresources	ICA Partners	BDO USA	C. Steinweg Group	WestLand Engineering & Environmental Services

ANTLER COPPER PROJECT PFS KEY OUTCOMES

The Antler Copper Project Pre-Feasibility Study (PFS) has defined a robust project that can produce 341kt of payable CuEq in concentrate at low cost generating strong cashflows over a >12-year mine life.



PRODUCTION PROFILE

12.2 years
Mine Life

13.6Mt
@1.2mtpa
Ore Mined

341,100
CuEq tonnes
LOM Payable Metal Production

30,100 p.a
CuEq tonnes
Ave. Annual Steady State Payable Metal Production

CAPITAL & OPERATING COSTS

US$297.6m
Upfront Capital

US$77.43/t
Operating Costs per tonne ore processed

US$1.97/lb CuEq
C1 Cash Costs
US$0.12/lb Cu
Net of Co-products

US$2.18/lb CuEq
AISC
US$0.51/lb Cu
Net of Co-products

FINANCIALS

3.3 years
Post-tax Payback

US$3.16bn
LOM Revenue (A$4,706m)

US$1.78bn
LOM EBITDA (A$2,602m)

US$978m
Post Tax FCF (A$1.248)

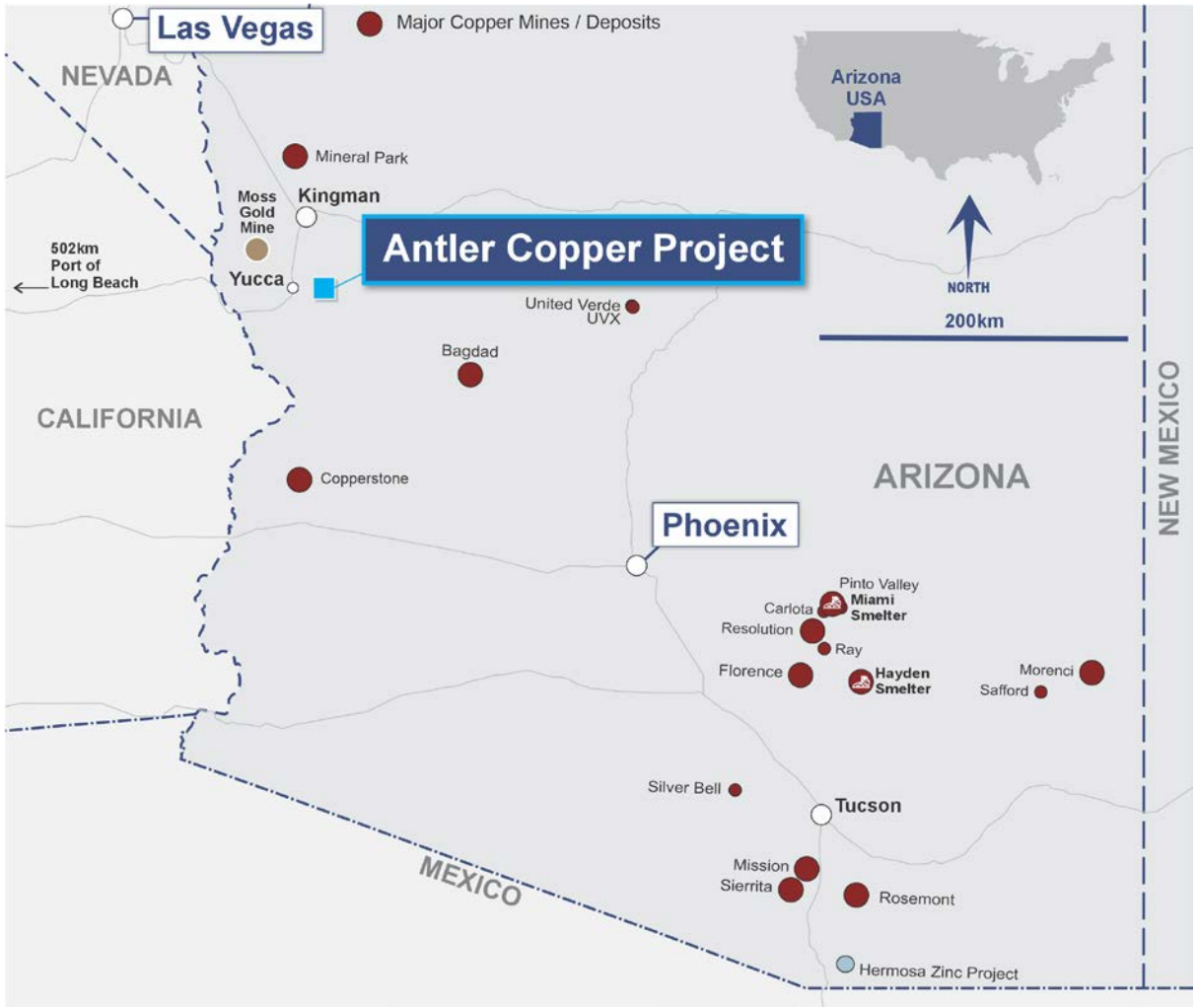
US$636m
Pre-Tax NPV (7%) (A$929m)

US$498m
Post-Tax NPV (7%) (A$726m)

34.3%
Pre-tax IRR

30.3%
Post-tax IRR

LOCATED IN THE COPPER CAPITAL OF USA – ARIZONA



EXCELLENT LOCATION

The Antler Project is located on privately-owned land, in a sparsely populated part of northern Arizona

Arizona is 7th highest ranked jurisdiction globally in 2024 Fraser Institute Survey for investment attractiveness

Arizona is the #1 mining state in US, producing 70% of all copper produced and employing more than 35,000 people

7 of the largest operating copper mines in the US located within the State

Proven VMS district

ESTABLISHED REGIONAL INFRASTRUCTURE

15km from rail with direct access to export facilities in US and Mexico

15km from an interstate highway

55km by road to Kingman (population 35,000)

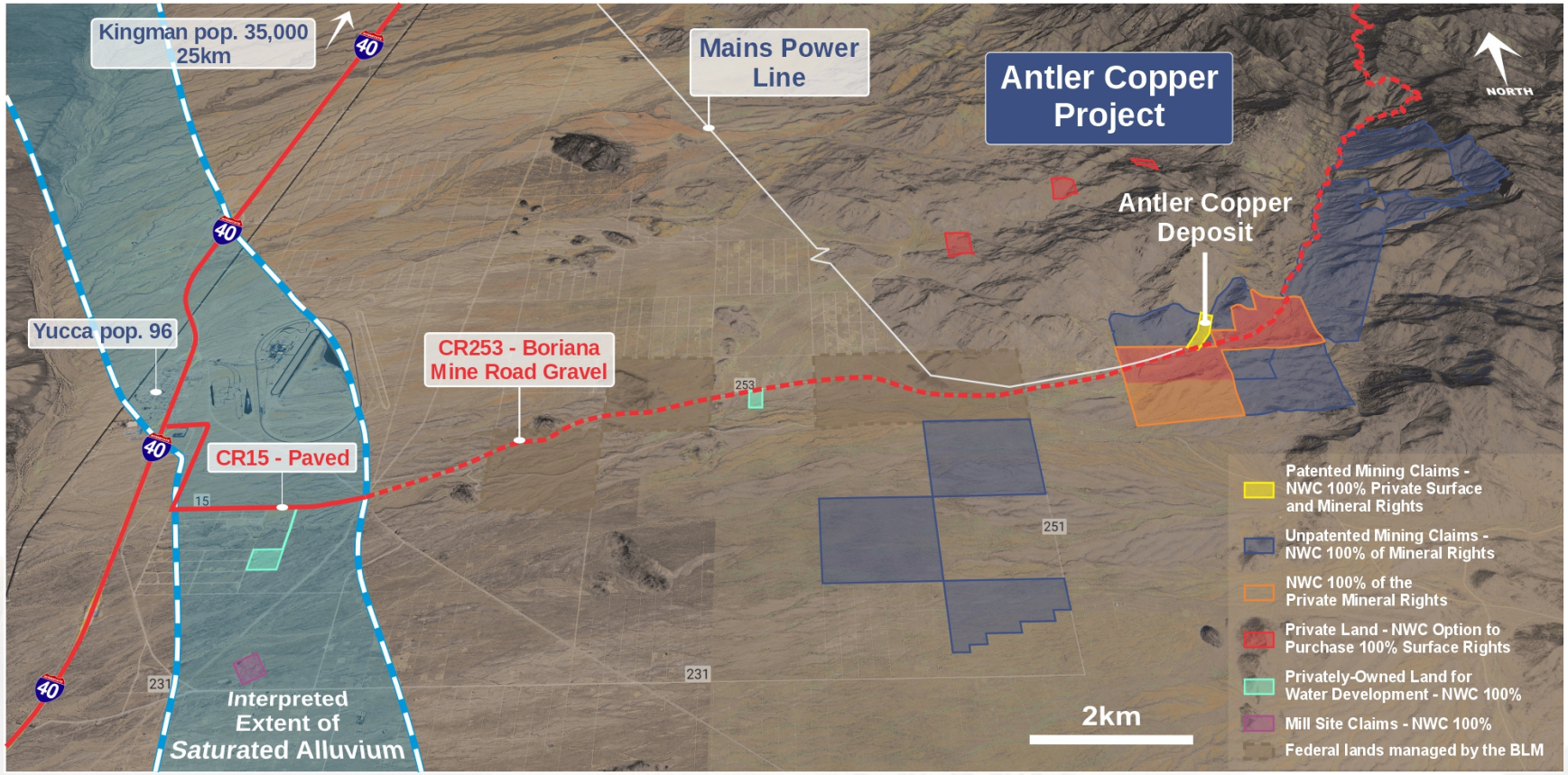
Large scale, low-cost renewable power generation in Arizona

LOW RISK PERMITTING

Main Federal permit submitted, State permits to be submitted H2 2024

Recent permitting approval at the heap-leach Moss Gold Mine achieved in 18 months, on Federal land

ESTABLISHED INFRASTRUCTURE AND SERVICES



ALMOST ALL INFRASTRUCTURE ON NWC's PRIVATE LAND

Rail
15km away

Interstate highway
15km from project

Power
To the planned processing plant site

Water
access secured

55km
from city of 35,000 people

EXCELLENT LOCATION AND INFRASTRUCTURE = LOW CAPEX AND LOW OPEX

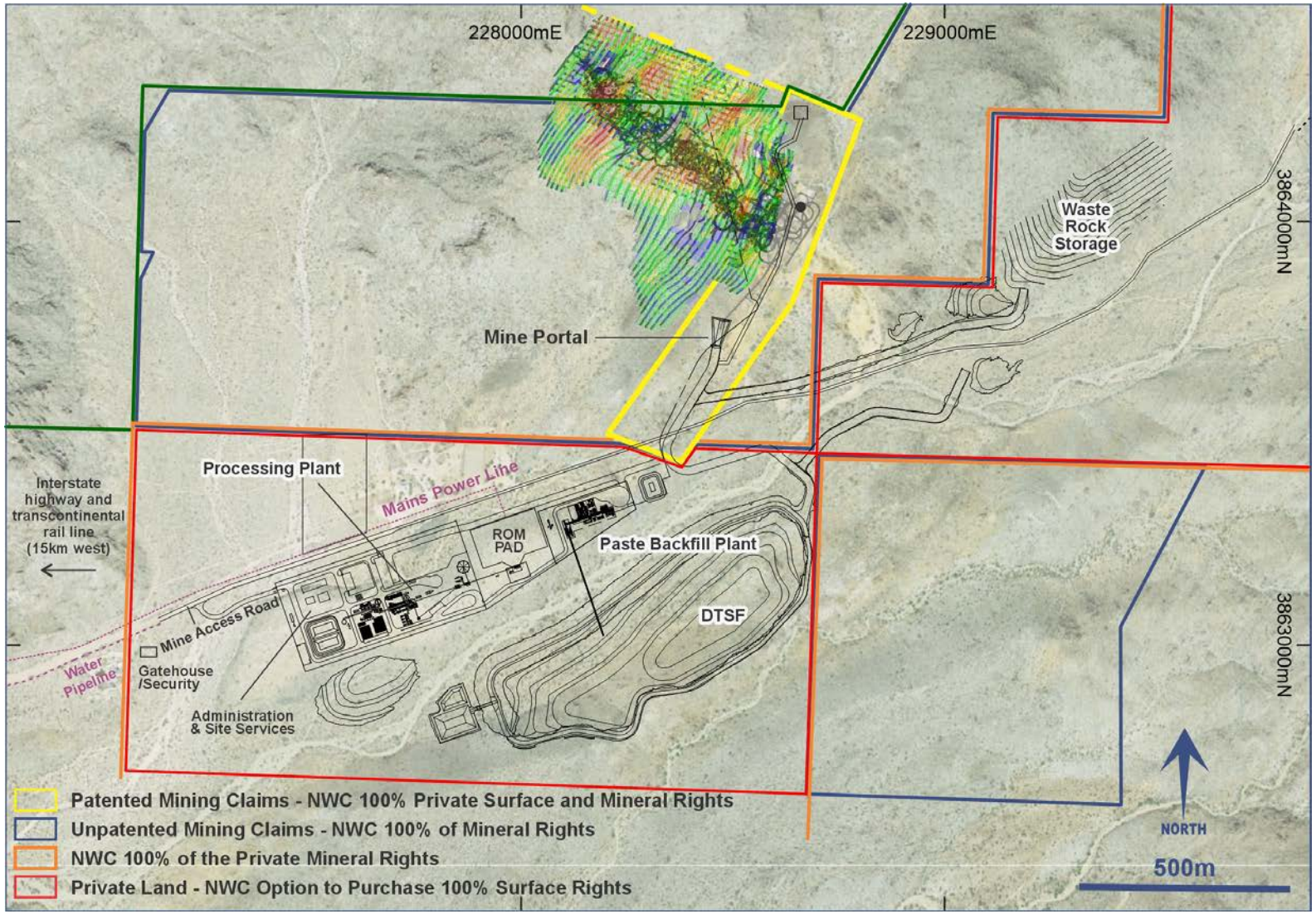
PROPOSED MINE PLAN: ENVIRONMENTALLY RESPONSIBLE DEVELOPMENT APPROACH

Almost all Project infrastructure will be on private land, which simplifies and streamlines mine permitting.

Processing plant location enables staged expansion.

PROJECT CONSISTS OF

Underground Mine ✓	1.2mtpa Processing Facility ✓	Paste Backfill Plant ✓
Concentrate Loadout ✓	Dry Stack Tailings Storage Facility ✓	Waste Rock Storage Facility ✓
Water Pipeline ✓	Mains Power Line ✓	Ancillary Infrastructure ✓

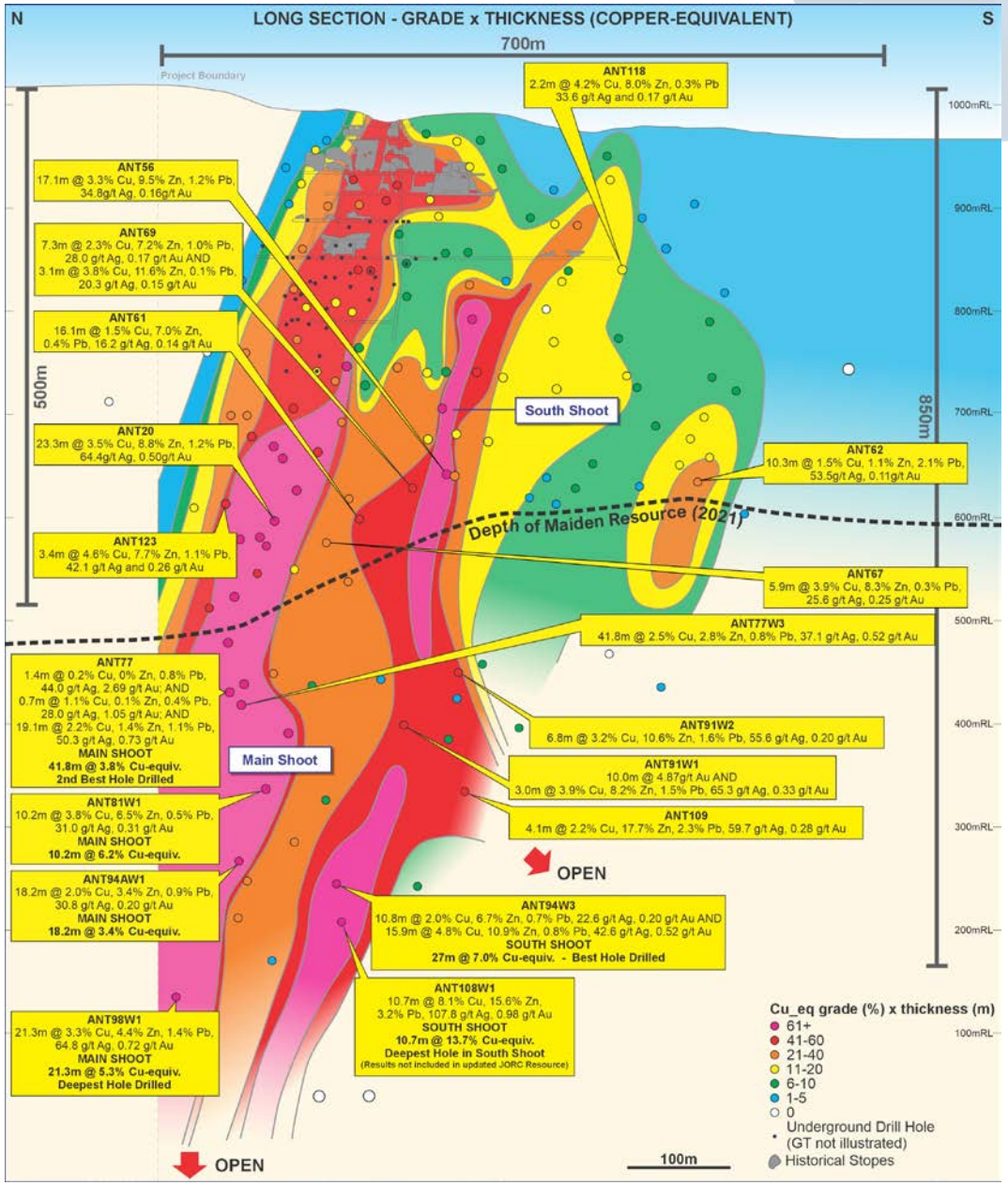


ANTLER DEPOSIT VERY HIGH GRADE VMS RESOURCE

- Mineralisation outcrops over 750m of strike
- NWC has completed >150 holes for >60,000m of drilling since March 2020
- Very high-grade VMS mineralisation
  Open at Depth and to the South; and Fault Offset to the North
- Reserve drill out commenced

HOLE ANT0094AW – 27m @ 7% CuEq

Long Section – Grade x Thickness (Copper-Equivalent)



MINERAL RESOURCE ESTIMATE

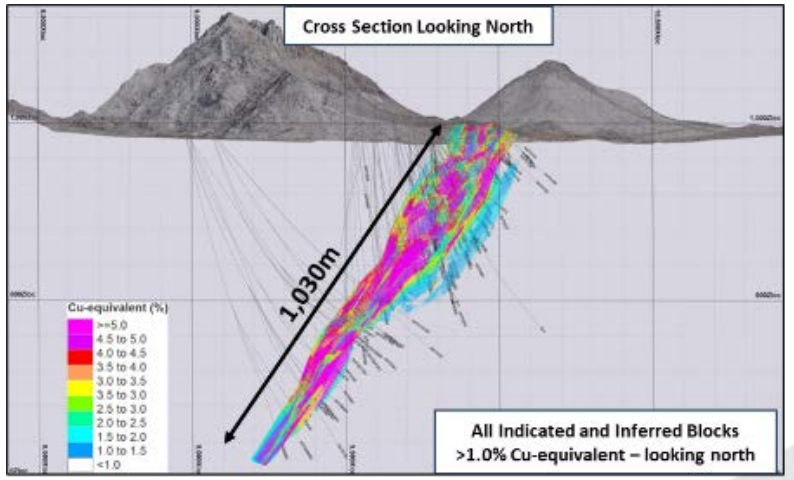
PFS has been based upon the November 2022 JORC Mineral Resource Estimate:

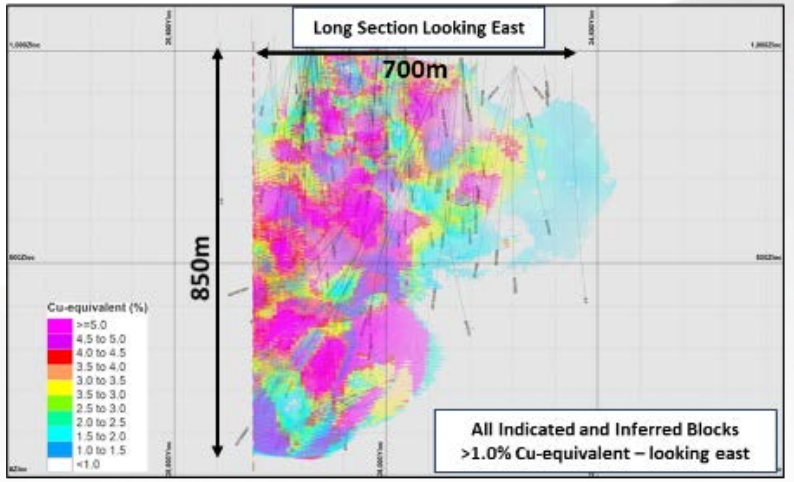
At 1.0% Cu-Equivalent cut-off grade:

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**

At 2.0% Cu-Equivalent cut-off grade:

Classification	Tonnes	Cu (%)	Zn (%)	Pb (%)	Ag (g/t)	Au (g/t)	Cu-Equiv. (%)
Indicated	8,209,669	2.42	5.51	0.91	36.41	0.38	4.6
Inferred	1,588,114	2.02	5.83	0.87	23.16	0.19	4.2
Total	**9,797,783**	**2.36**	**5.56**	**0.91**	**34.27**	**0.35**	**4.5**





- For further details refer ASX Announcement of 28 November 2022

UNDERGROUND MINING OPERATIONS

Antler's Mining Inventory

13.6 Mt

1.6% Cu, 3.7% Zn, 0.6% Pb, 24.5 g/t Ag and 0.3 g/t Au (**3.0% CuEq**[1])

Mining Physicals

Life of Mine 12.2 years at 1.2mtpa.
Ave. NSR US$202.43/tonne

83% of the mining inventory classified as "Indicated"

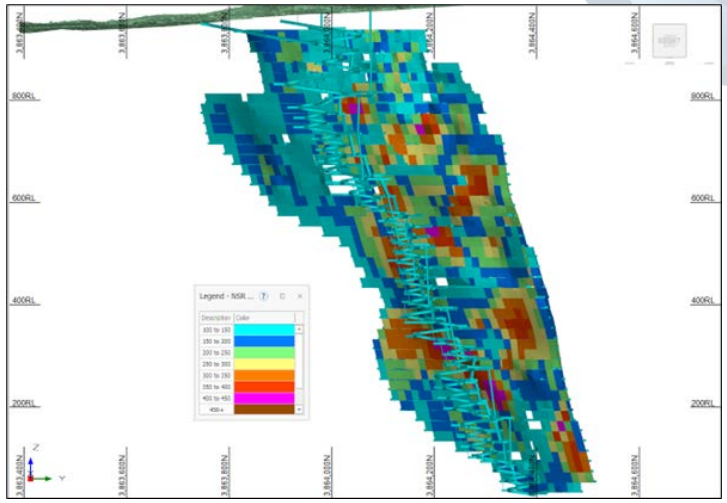
Mining Method

Longhole open stoping with single decline (5.5 mW x 5.8 mH), 20m sub levels

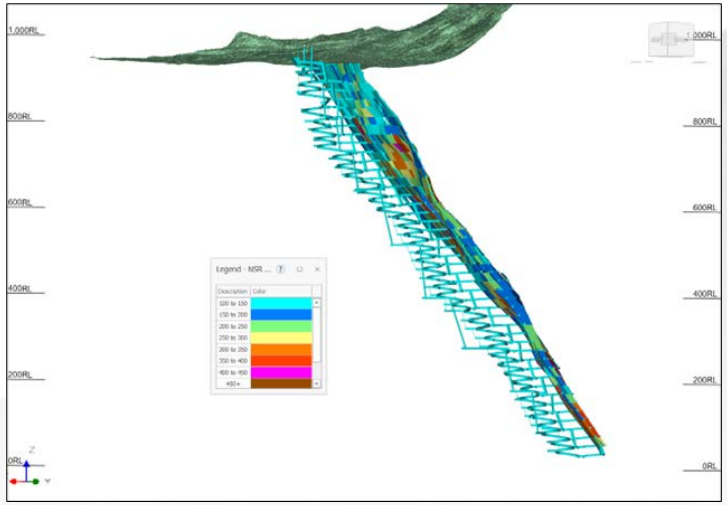
45% of tailings to be used as paste fill, remainder on DTSF

Owner operator mining

Mined Metal	LOM	Steady State p.a (yr 2-12)
Copper	216.4kt	17.8kt
Zinc	503.4kt	41.4kt
Lead	88.2kt	7.2kt
Silver	10.7Moz	885.7koz
Gold	115.1koz	9.0 koz



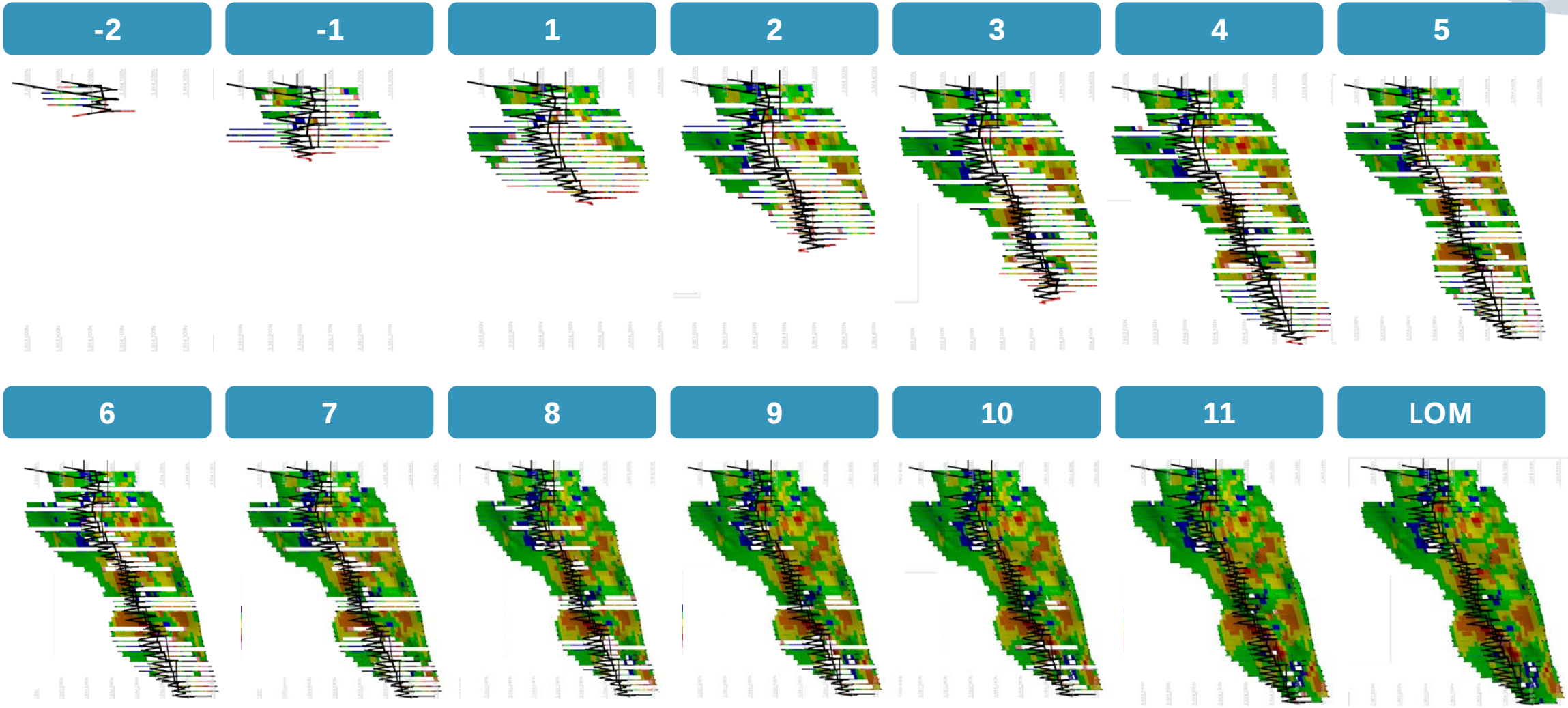
Long section of mine design looking West



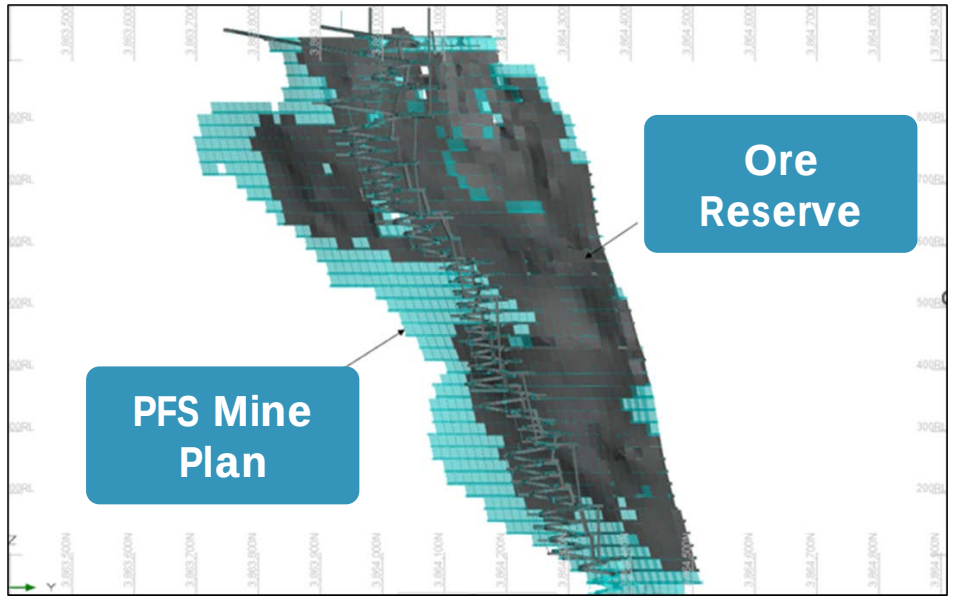
Cross section of mine design looking South West

- Mining Inventory Cu equiv. (%) = (Cu% x 0.944) + (Zn% x 0.947 x 2712/9,259) + (Pb% x 0.799 x 2205/9,259) + (Ag oz/t x 0.82 x 25/9,259x 100) + (Au oz/t x 0.77 x 2055/9,259x 100)

MINE DEVELOPMENT BY YEAR



MAIDEN ORE RESERVE ESTIMATE



Antler's Maiden Ore Reserve

11 Mt

grading 1.6% Cu, 3.7% Zn,
0.7% Pb, 26 g/t Ag and 0.3 g/t Au

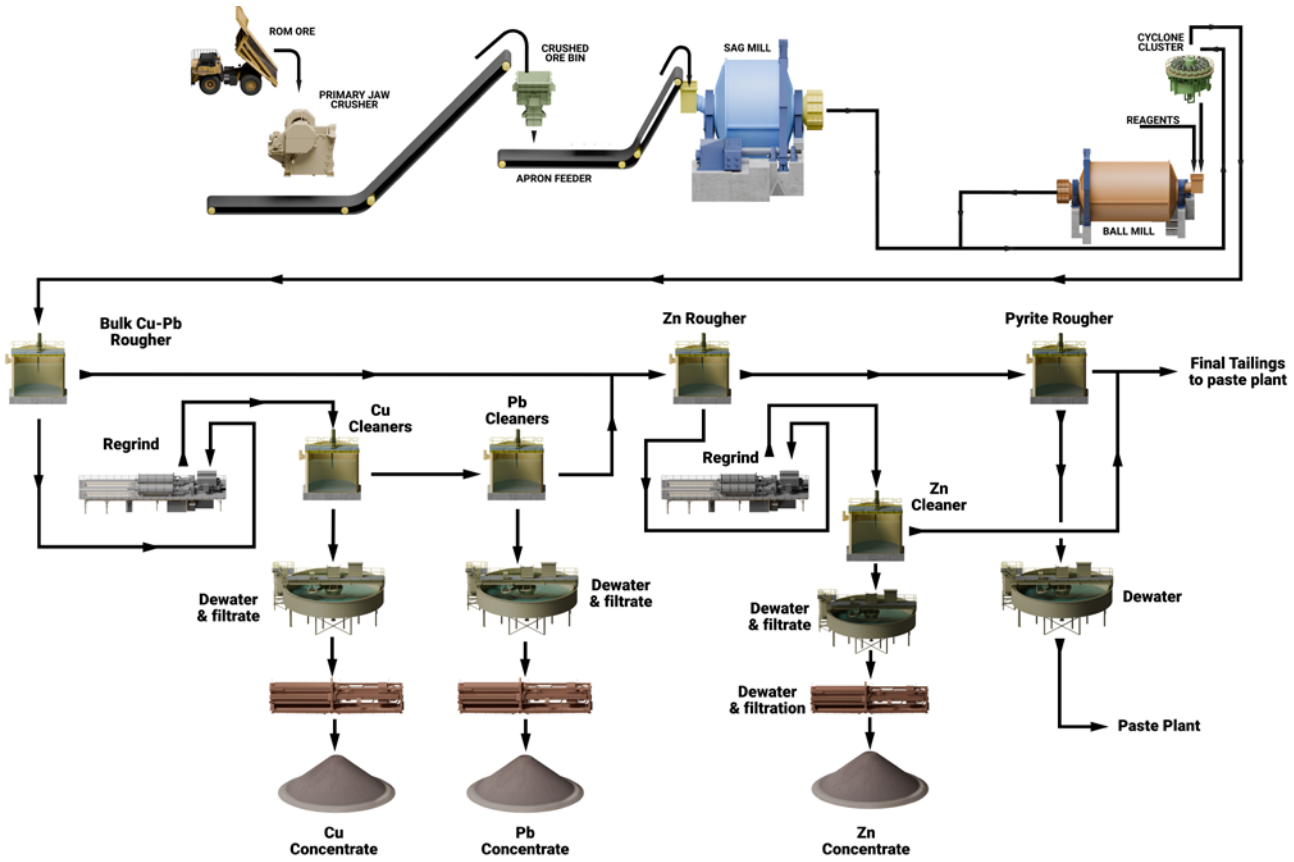
PROBABLE ORE RESERVE	Unit	Value
Ore Tonnes	**Mt**	**11**
Ore Cu Grade	%	1.6
Ore Zn Grade	%	3.7
Ore Pb Grade	%	0.6
Ore Ag Grade	g/t	25.9
Ore Au Grade	g/t	0.3

Contained Metal

Cu Metal	kt	180
Zn Metal	kt	410
Pb Metal	kt	70
Ag Metal	Moz	9.3
Au Metal	koz	100

- For further details refer ASX announcement of 17 July 2024
- Tonnage and grade calculations have been rounded to the nearest 1,000,000t of ore, 0.1 % Cu/Pb/Zn grade, 0.1 g/t Au, and 1 g/t Ag. Metal calculations have been rounded to the nearest 10,000 t of Cu/Pb/Zn metal, 10 koz au and 100 koz

CONVENTIONAL MINERAL PROCESSING



3 separate metallurgical testing programs undertaken since acquisition

Very high overall recovery to concentrates demonstrated in most recent locked cycle testwork

THE PFS DESIGN USES CONVENTIONAL CRUSH-GRIND-FLOAT PROCESSING CIRCUIT TO ACHIEVE VERY HIGH RECOVERIES

1. Jaw crushing
2. SAG & ball grinding
3. Bulk flotation of copper and lead
4. Regrinding bulk concentrate, copper cleaning and lead flotation
5. Zinc flotation
6. Zinc concentrate regrinding and cleaning
7. Sulphide flotation
8. Concentrate thickening and filtration of copper, lead, zinc
9. Tailings thickening
10. Tailings filtration/ paste backfill

CONCENTRATE PRODUCTION AND MARKETING

HIGH QUALITY PRODUCT AND DIRECT ACCESS TO MARKET

Three high-grade, low impurity concentrates produced:

Cu Concentrate
89% Cu Recovery to Cu Conc.
27.4% Cu, 1.52g/t Au – c.65,000WMT p.a

Zn Concentrate
91% Zn Recovery to Zn Conc.
52.3% Zn – c.82,000WMT p.a

Pb/Ag Concentrate
49.3% Pb Recovery to Pb Conc.
55.3% Pb, 1,361g/t Ag – c.7,000 WMT p.a

Very low levels of impurities in all concentrates, ensuring attractiveness to end users.

Product	Assay - % or g/t						
	Cu	Pb	Zn	Ag	Au	Fe	S
Cu Con	**27.4**	0.5	2.2	104	**1.52**	27	31.4
Pb-Ag Con	3.92	**55.3**	6.3	**1,361**	1.37	9.1	20.8
Zn Con	0.99	2.3	**52.3**	76	0.24	7.8	33.8

Antler PFS Concentrate Specifications

Offtake upside
No offtake agreements currently in place

Route to market
Ready access to end markets

CAPITAL AND OPERATING COSTS

PRE-PRODUCTION CAPITAL COSTS

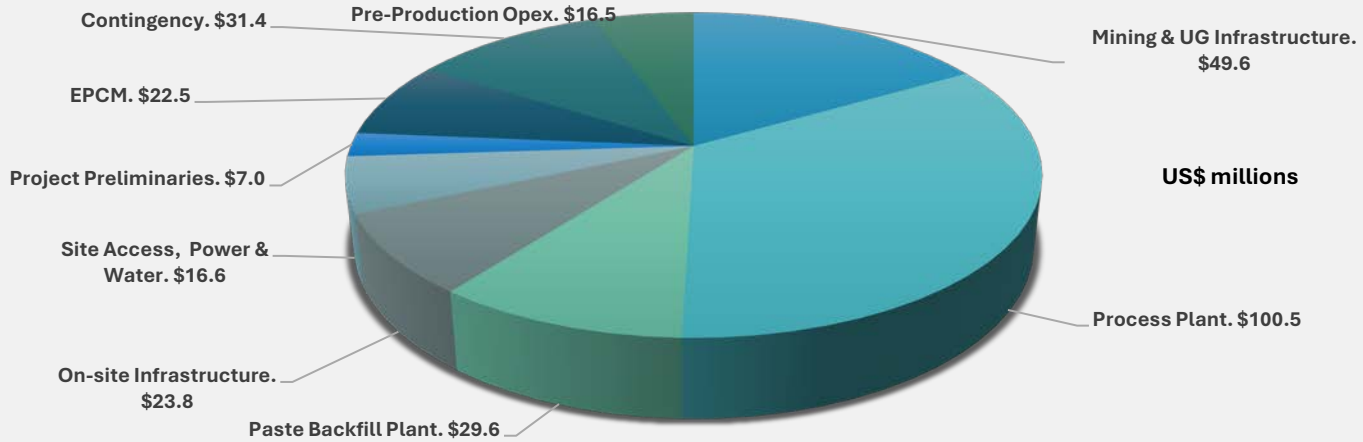
Pre-Production CAPEX

US$297.6m

Including US$31.4m Contingency

Lowest Quartile Capital Intensity Globally

Assumes Owner Operator Mining



OPERATING COSTS		
Mining	US$/t milled	48.90
Processing Cost	US$/t milled	23.89
G&A Cost	US$/t milled	4.65
Total Operating Costs	**US$/t milled**	**77.43**
C1 Cash Costs*	US$/lb CuEq	1.97
AISC**	US$/lb CuEq	2.18
C1 Cu Cash Cost Net of Co-Products*	US$/lb Cu	0.12
AISC Net of Co-Products **	US$/lb Cu	0.51

SUSTAINING CAPITAL EXPENDITURE	US$M
Sustaining Capital – Mining Development	104.1
Sustaining Capital – DSTF Embankment Works	17.6
Sustaining Capital – Tailings Management	18.7
Sustaining Capital – Processing Plant	10.1
Sustaining Capital - Total	**150.6**
Closure costs	**8.9**

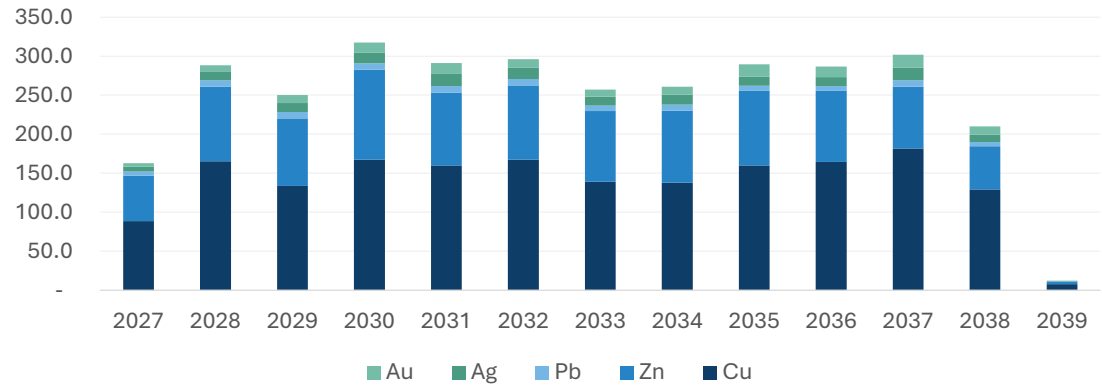
- *C1 Cash costs consist of mining costs, processing costs, mine-level G&A, transport, treatment and refining charges and royalties.
  **AISC includes cash costs plus sustaining capital and closure costs.

ROBUST PROJECT ECONOMICS

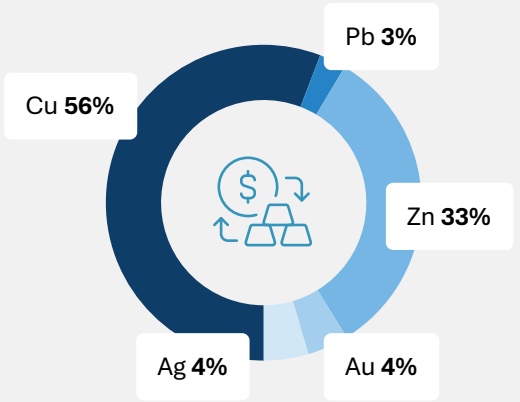
The PFS demonstrates that Antler has robust economic potential and is readily financeable by conventional means

PROJECT ECONOMICS	Units	LOM Total US$	LOM Total A$
Revenue	$bn	3.16	4.61
EBITDA	$bn	1.68	2.45
Pre-Tax Free Cash Flow	$bn	1.22	1.79
Taxes	$bn	-244	-356
Post-Tax Free Cash Flow	$bn	978	1.43
Pre-Tax NPV (7%)	$M	636	929
Pre-Tax IRR	%	34.3%	34.3%
Pre-Tax Payback	years	3.1	3.1
Post-Tax NPV (7%)	$M	498	726
Post-Tax IRR	%	30.3%	30.3%
Post-Tax Payback	years	3.3	3.3

ANNUAL GROSS REVENUE (US$m)



REVENUE BREAKDOWN BY COMMODITY



Commodity	Unit	LOM Price Assumption
Copper	US$/lb	$4.20
Zinc	US$/lb	$1.23
Lead	US$/lb	$1.00
Gold	US$/oz	$2,055
Silver	US$/oz	$25.00

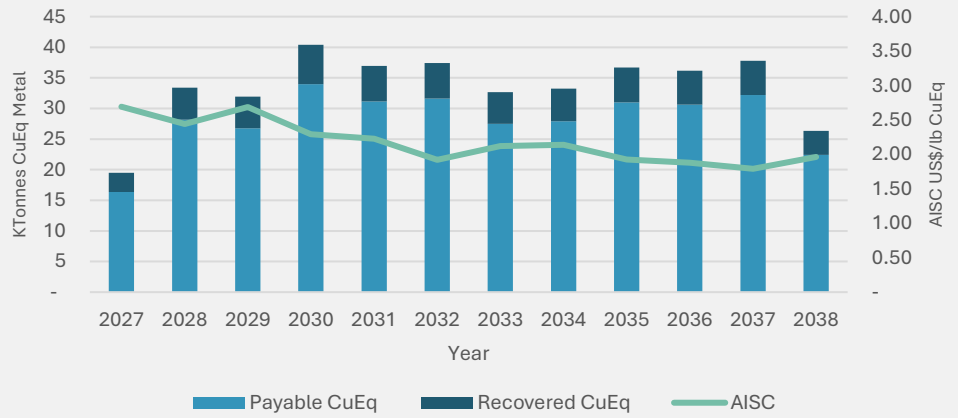
SIGNIFICANT LEVERAGE TO SPOT COMMODITY PRICES

SPOT PRICE FINANCIAL METRICS

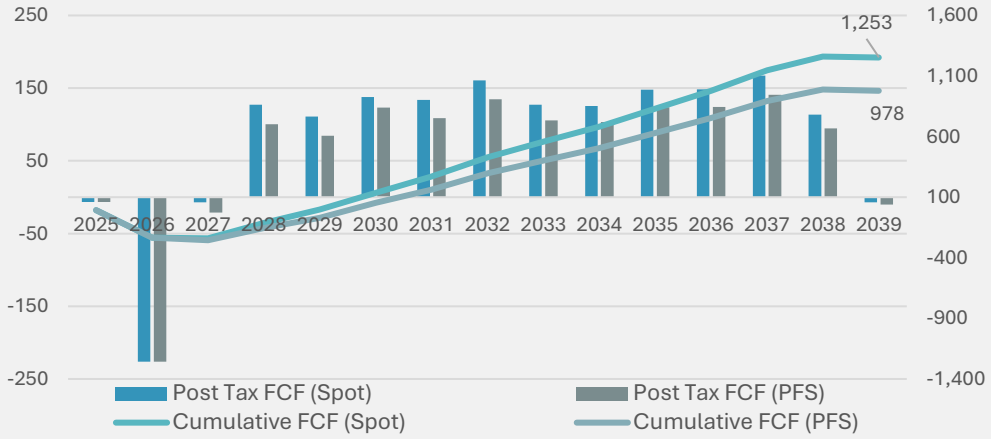
		PFS Case		Spot Prices	
	Units	US$	A$	US$	A$
Pre-Tax NPV_7	$M	636	929	**857**	**1,251**
Post-Tax NPV_7	$M	498	726	**668**	**975**
Post Tax IRR	%	30.3%	30.3%	**37.2%**	**37.2%**
LOM Revenue	$M	3,158	4,611	**3,520**	**5,139**
Av. Annual Revenue	$M	279	410	**311**	**457**
LOM Post-Tax FCF	$M	978	1,428	**1,253**	**1,829**
Av. Annual Post-Tax FCF	$M	115	168	**139**	**204**
C1 Cost Net of Co-Products	US$/lb	0.12		**-0.29**	
AISC Net of Co-Products	US$/lb	0.51		**0.10**	

Commodity	Unit	PFS Price Assumption	Spot Prices	% Difference PFS vs Spot
Copper	US$/lb	$4.20	$4.66	11%
Zinc	US$/lb	$1.23	$1.36	11%
Lead	US$/lb	$1.00	$1.02	2%
Gold	US$/oz	$2,055	$2,392	16%
Silver	US$/oz	$25.00	$31.12	24%

METAL PRODUCTION AND AISC



FCF GENERATION (US$M) – PFS AND SPOT PRICES



PERMITTING AND SUSTAINABILITY

Majority of Infrastructure On NWC's Privately-Owned Land

- New World either owns or has the right to purchase the land upon which infrastructure to develop the project will be constructed, streamlining permitting significantly

Permitting Well Advanced – A Streamlined Process

- Key Federal Permit, Mine Plan of Operations (MPO), submitted in January 2024; preparation of State applications is well advanced.
- State and Federal mine permitting processes will run concurrently.
- Permitting process completed in 18 months at the nearby Moss Gold Mine.
- Strong government and community support for the mining industry in the area.

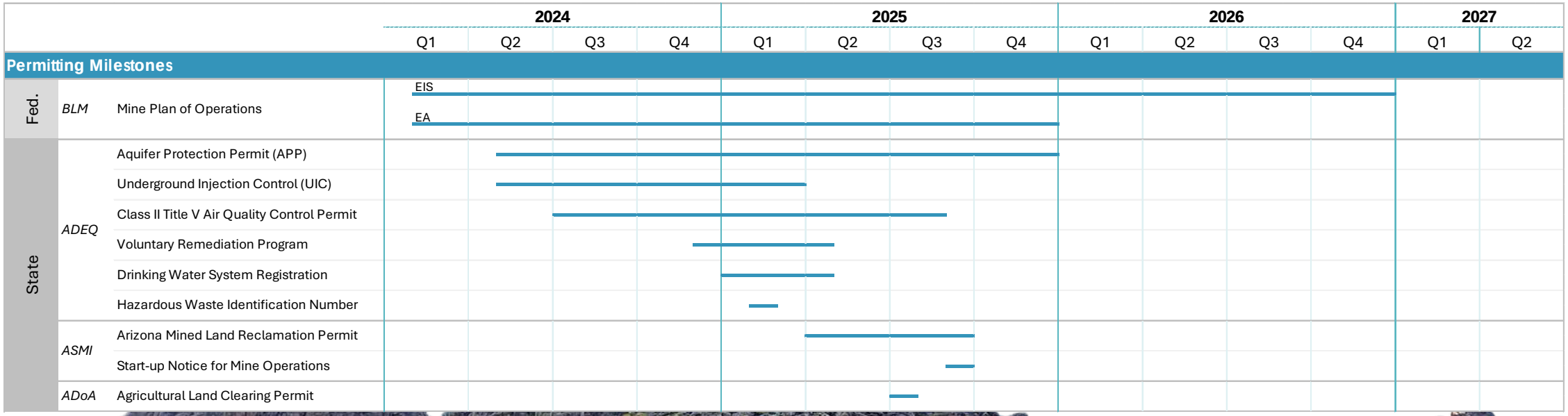
Environmentally and Socially Responsible Development Approach

NWC has prioritised an environmentally and socially responsible development approach involving:

- Underground mining only (limited surface disruption)
- Dry-stack filtered tailings (45% to be used in underground fill)
- Comparably low carbon emission operation

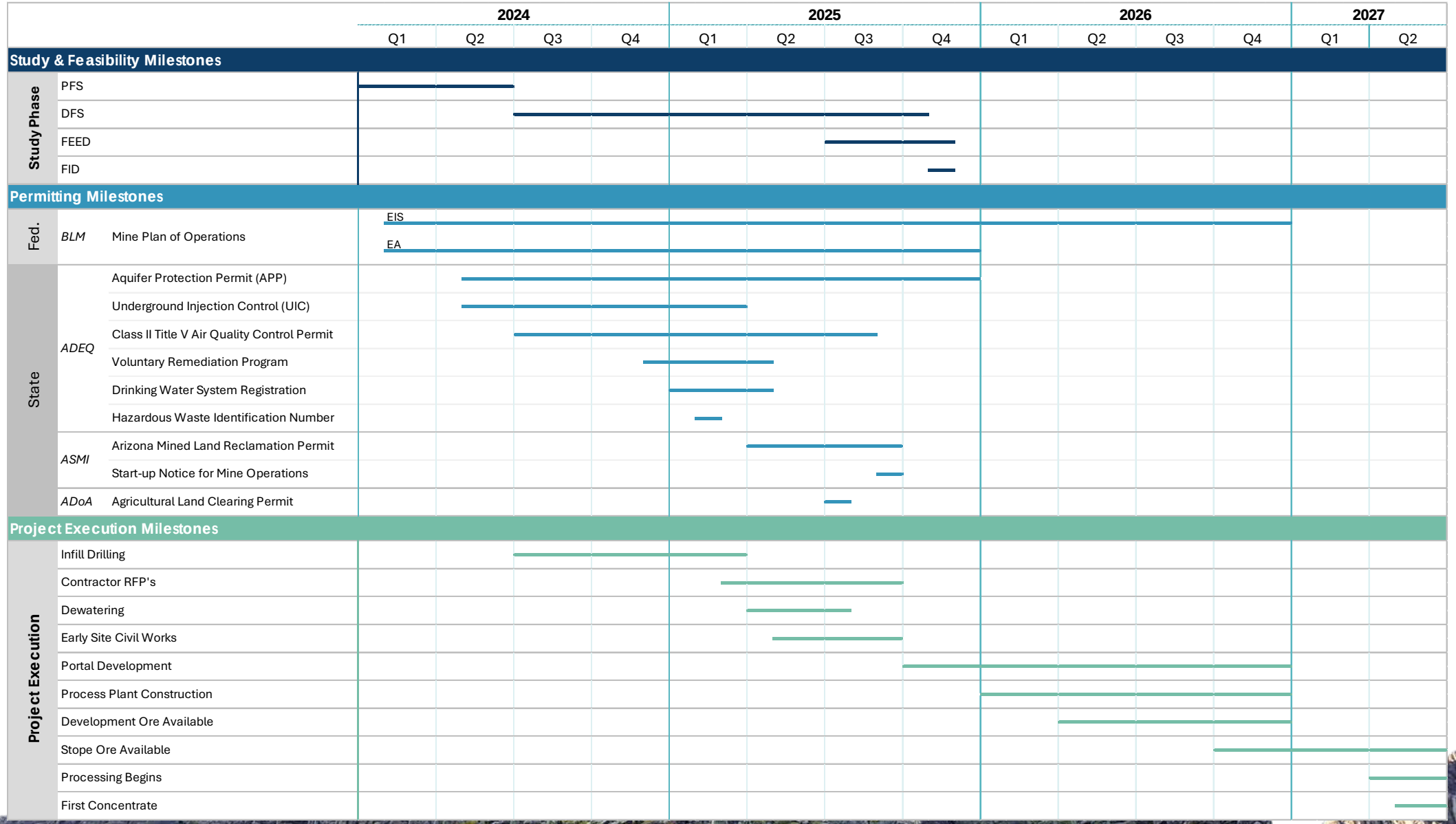
Environmental Baseline Data Collection Work In Progress

- Environmental baseline data collection work at the Project was initiated in 2021 and has regularly continued since.



PRIVATE LAND ADVANTAGE | **STREAMLINED PROCESS**

PROJECT SCHEDULE: UPCOMING MILESTONES



PFS SUMMARY

ANTLER PFS DEFINES A LOW-COST PROJECT GENERATING STRONG CASHFLOWS OVER A 12+YEAR MINE LIFE

Robust Project Returns

- Pre-Tax:
  US$636m (A$929m) NPV_7; 34.3% IRR
- Post-Tax:
  US$498m (A$726m) NPV_7; 30.3% IRR

High Grade Mine Plan

- **13.6Mt @ 3.0% CuEq***
  PFS Case mine plan
- **+12 years mine life at 1.2mtpa**

High Margin and Generating Strong Cashflow

- **US$3.16bn (A$4.61bn) LOM Revenue**
- US$1.68bn (A$2.45bn) LOM EBITDA
- **US$978bn (A$1.43bn) LOM Free Cash Flow (post-tax)**

Low Cost, Low Capital Intensity

- US$0.12/lb Cu C1 (net of co-products)
- **US$298m upfront capital, readily debt financeable**

High Quality Product

- **341.1kt of CuEq metal payable**
  in 3 separate, clean concentrates with direct access to market

Best Practice Environmental Stewardship

- **Low impact underground mining,**
  with paste backfill and dry-stack tailings storage
- >30% renewable power by 2030

*The 13.6Mt mining inventory includes both Indicated (83%) and Inferred (17%) Mineral Resources. New World notes that there is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources, or that the production target itself will be realised.

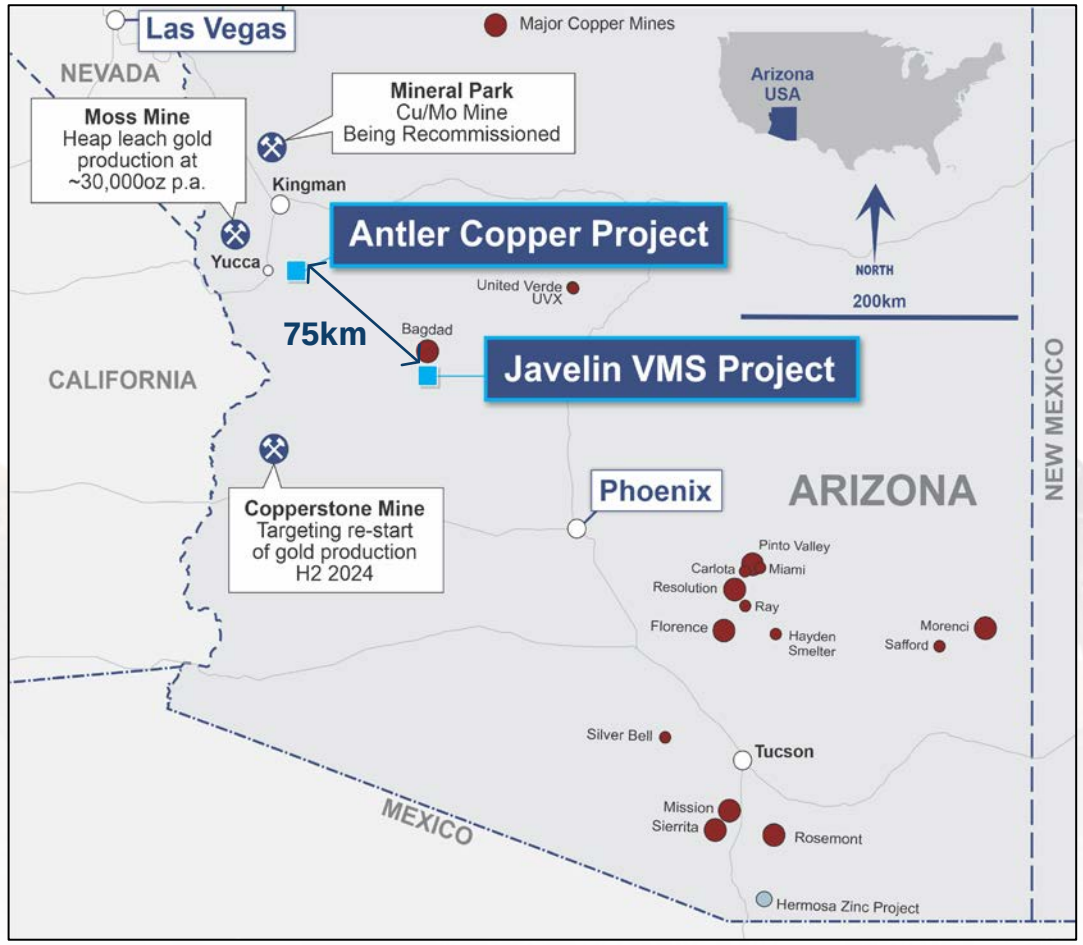
New World RESOURCES

REGIONAL EXPLORATION

UNTESTED EXPLORATION UPSIDE

PREVIOUS PRODUCTION FROM 8 HIGH-GRADE VMS DEPOSITS

100% OF ALL DRILLING PRE-JAN. 2024 OVER JUST 700M OF STRIKE AT THE ANTLER DEPOSIT



Antler VMS District

Past-production from 2 deposits 6km apart:

Antler Copper Deposit:

1916-70: 70,000t @ 2.9% Cu, 6.2% Zn

Copper World Deposit

1944-70: ~40,000t @ 3.5% Cu & 10.3% Zn

Javelin VMS District

Past-production from 6 deposits, including:

Old Dick Mine

1943-65: 614,000t @ 3.4% Cu & 10.6% Zn

Bruce Mine

1968-77: 746,000t @ 3.7% Cu & 12.7% Zn

Pinafore Deposit

Historical Production: 9,100t @5% CuEq (1902-1950)

Historical Resource: 630,000t @ 3.4% Cu & 7.1% Zn

Red Cloud Mine

200t @ 6.4% Cu , 2.7% Zn & 2.6g/t Au

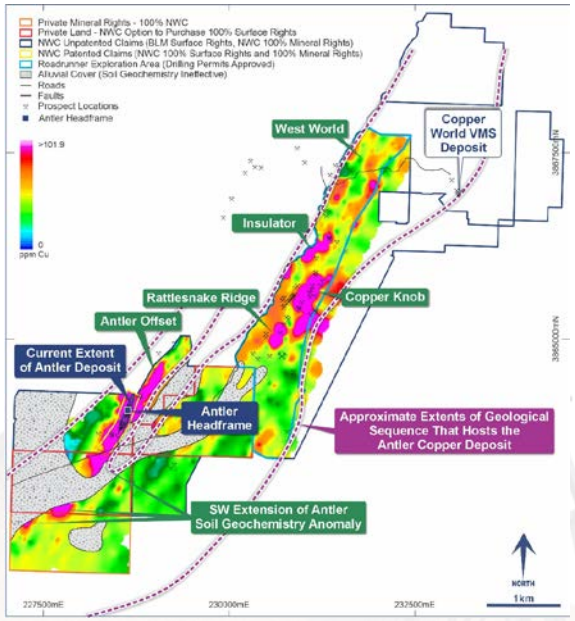
17+ VMS TARGETS ACROSS 2 PROJECTS

Antler VMS District

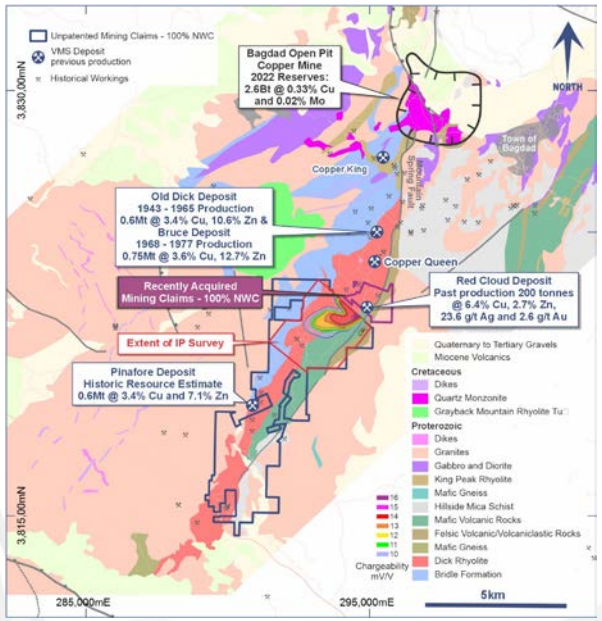
11+ Very High-Priority Exploration Targets

- Southern End of Antler Deposit – Geology
- Bullhorn – Mag/IP/Geology
- Cowhorn – Mag/IP/Geology
- SW Antler Geochem – Geology/Mag
- Antler Offset – Geochem/Strike Extents/IP
- Mack – Mag/IP/Geology
- Longhorn – Mag/IP/Geology
- Rattlesnake Ridge – Geochem/IP/Geology
- Copper Knob – Geochem/IP/Geology
- Insulator – Geochem/IP/Geology
- West World – IP/Geochem/Geology

3 Diamond Core Rigs Now Drilling to Expand The Shallow Resource Base



Plan view – Copper-in-soil geochemistry



Javelin Project Geology

Javelin VMS District

6+ Very High-Priority Exploration Targets

- Pinafore – 630kt historic resource
- Discus – IP/Geochem
- Red Cloud – Past Production/Geochem
- Rudkins – Historic Workings/Geochem
- Red Cloud-Rudkins – 1,300m Geochem
- Discus South Corridor – 3,000m Geochem

ANTLER PROJECT

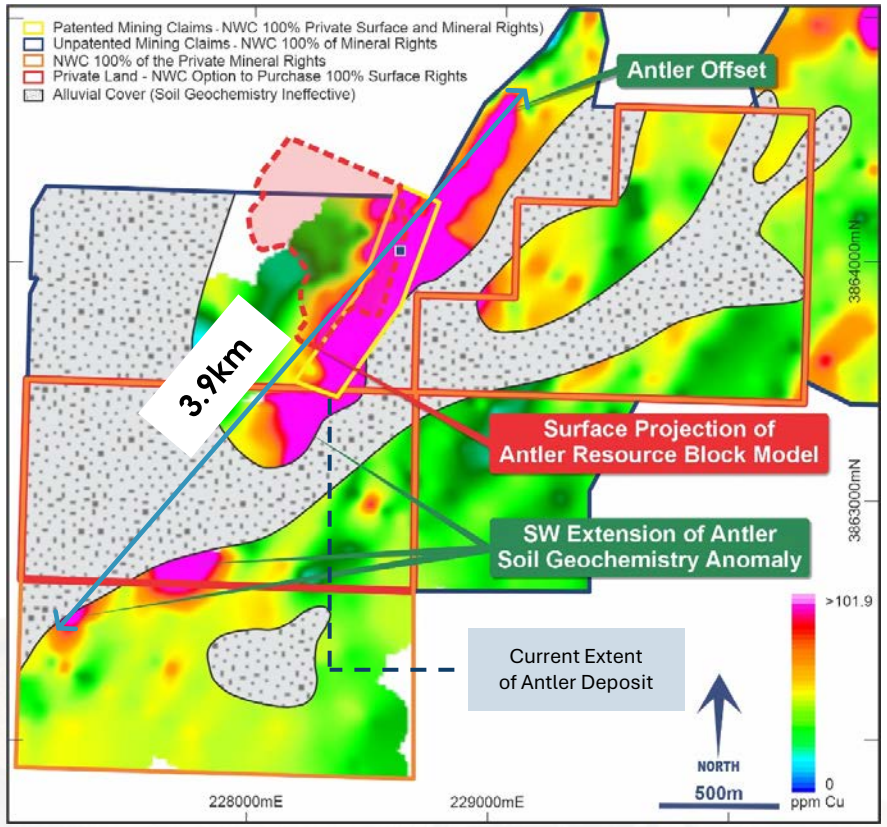
GEOCHEMISTRY INDICATES POTENTIAL TO DISCOVER EXTENSIONS OF ANTLER DEPOSIT ALONG STRIKE

2.9km-long
Copper-In-Soil Anomaly

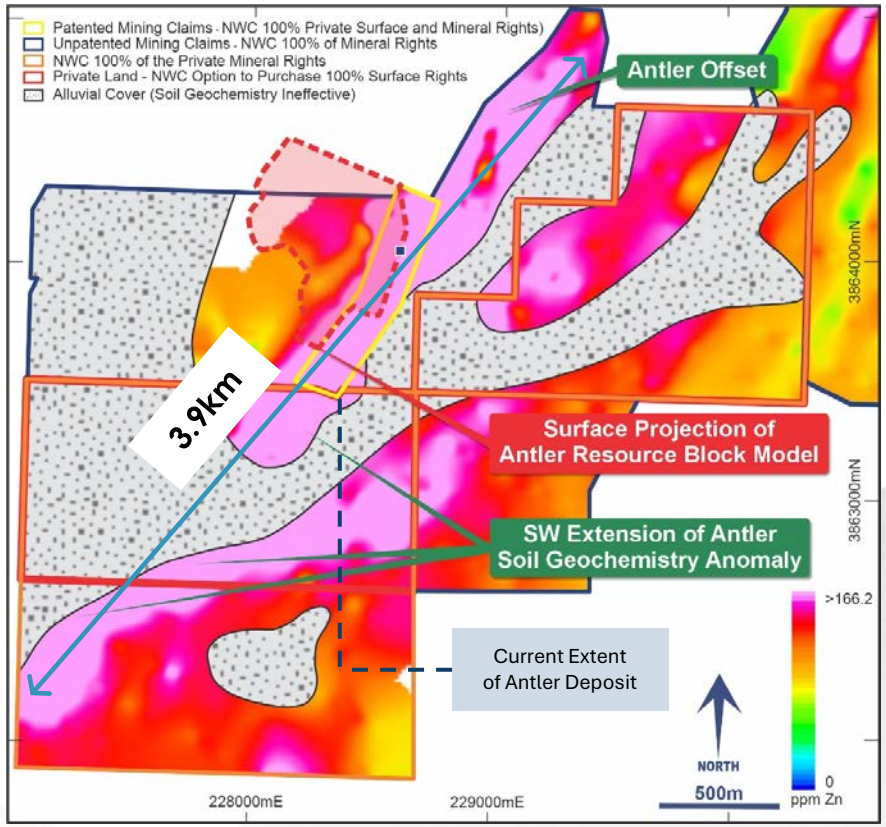
3.9km-long
Zinc-In-Soil Anomaly

Only 700m
of Strike Drill-Tested to Date

Mineral Rights to South and East of Antler Deposit Only Secured in Dec. 2023



Plan view – Copper-in-soil geochemistry



Plan view – Zinc-in-soil geochemistry

ANTLER PROJECT

BULLHORN TARGET (+COWHORN, LONGHORN, ANTLER OFFSET AND MACK TARGETS)

400m-long
Magnetic Anomaly

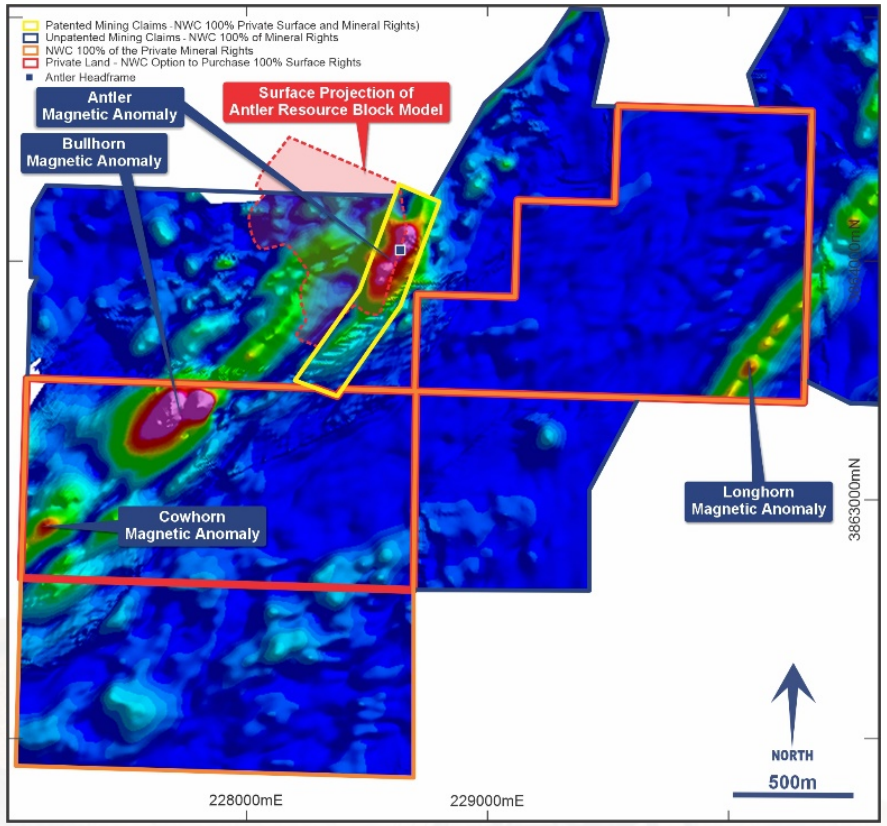
Coincident 400m-long
IP Anomaly

350m SW
of the Antler Deposit

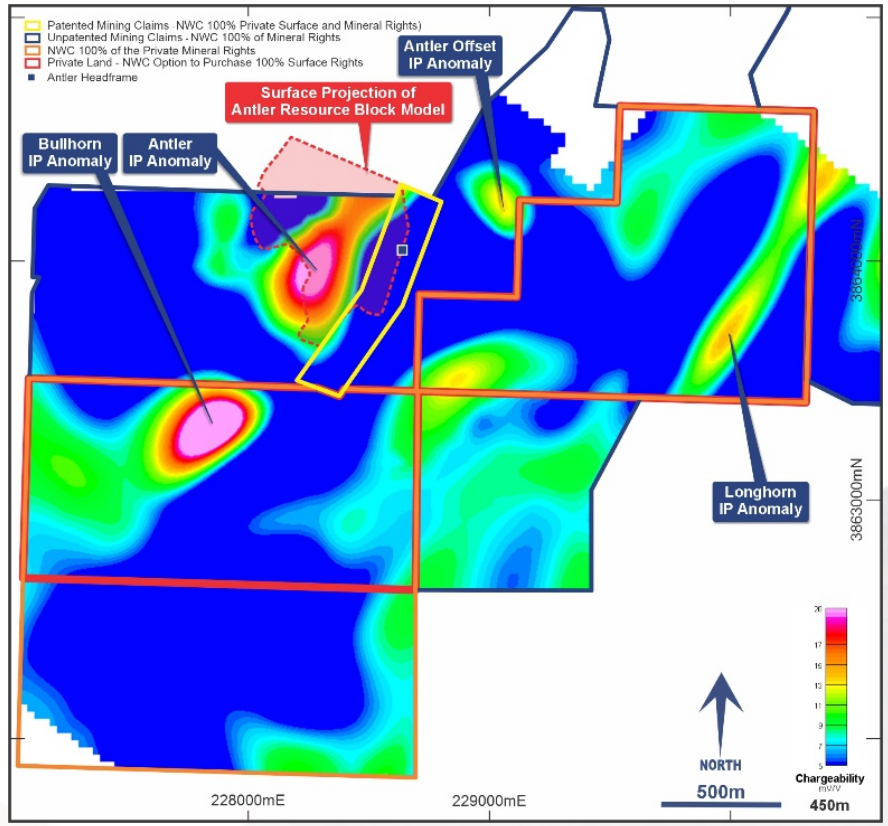
Same Geological Sequence as Antler

"Look-A-Like" Target

Early March 2024
Drilling commenced



Plan view – Aeromagnetics



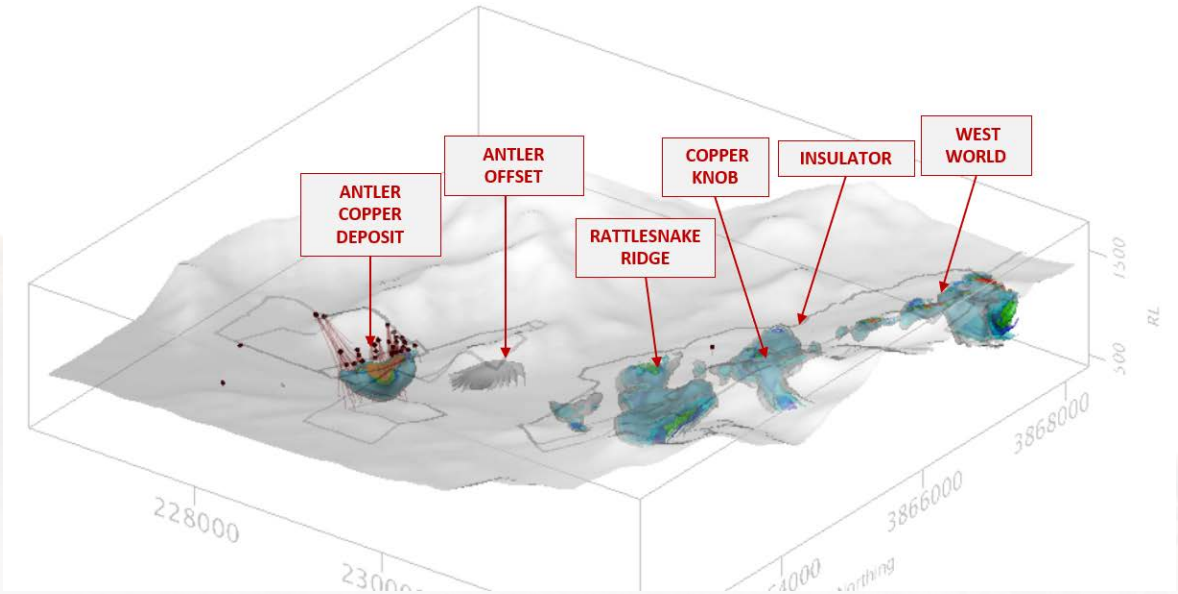
Plan view – 450m Depth Slice of IP Chargeability

ANTLER PROJECT

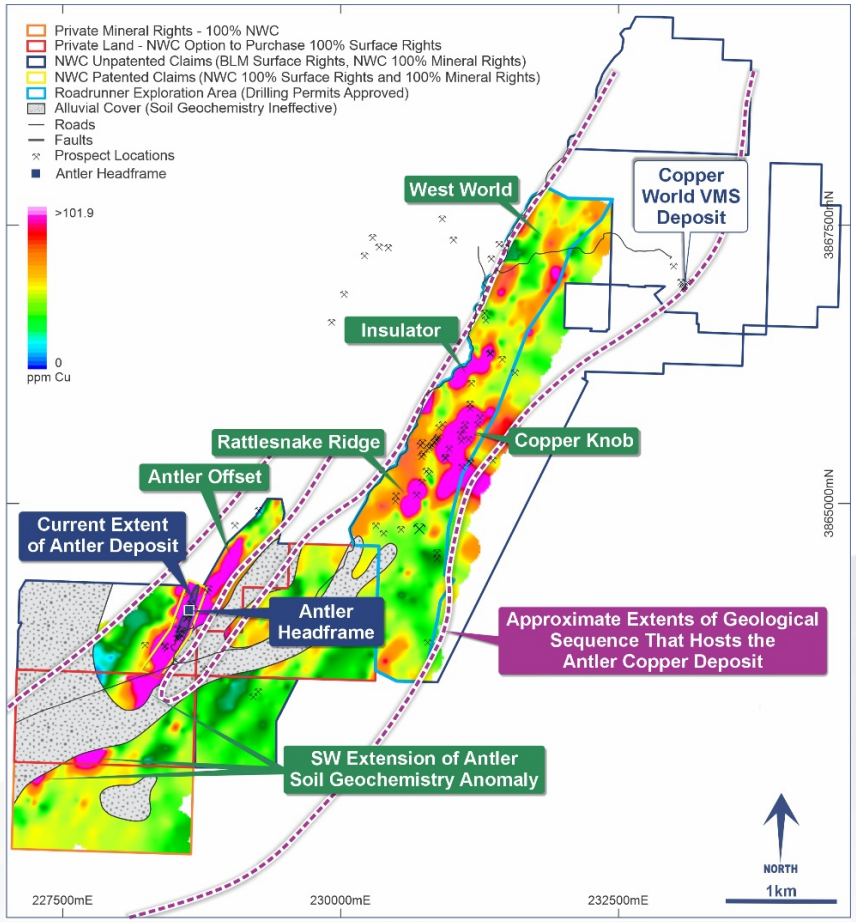
"ROADRUNNER" TARGETS BETWEEN THE ANTLER AND COPPER WORLD VMS DEPOSITS

No previous drilling
between the Antler and Copper World Deposits

Multiple look-a-like coincident IP/geochemistry targets
over 6km of strike



Orthogonal view – IP Chargeability Anomalies



Plan view – Copper-in-soil geochemistry

JAVELIN PROJECT - PINAFORE VMS DEPOSIT

NO EXPLORATION SINCE 1993

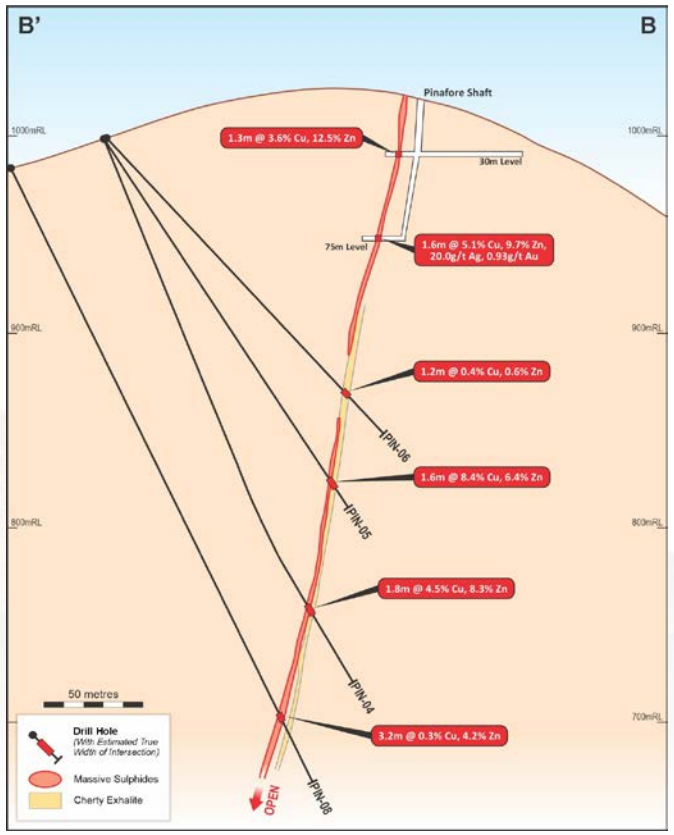
Past Production
9,100t @ 5% Cu and 11% Zn

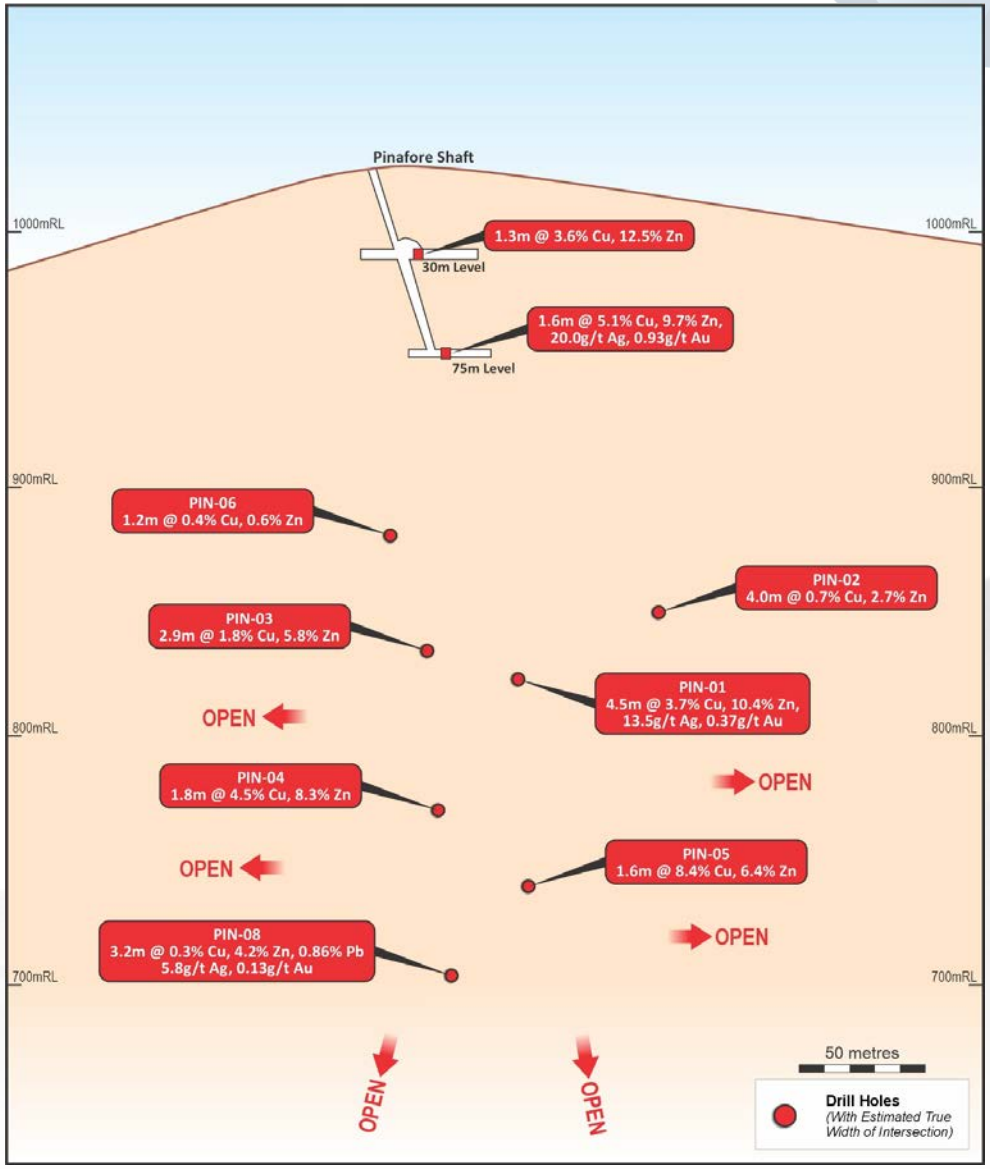
Historic Resource
630,000t @ 3.4% Cu and 7.1% Zn

Mineralisation intersected in 7 of only 9 previous drill holes
including:
4.5m @ 3.7% Cu & 10.4% Zn;
1.6m @ 8.4% Cu & 6.4% Zn;
1.8m @ 4.6% Cu & 8.3% Zn; and
2.9m @ 1.8% Cu & 5.6% Zn.
(All Estimated True Widths)

Alteration over 1,200m of strike, with mineralisation open at depth

Private Land
Drilling commenced mid-June;
Potential to expedite mine permits.





JAVELIN PROJECT

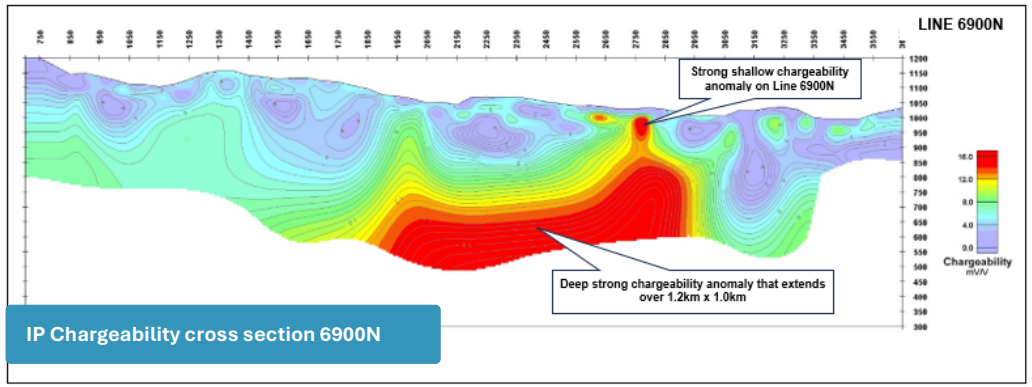
DISCUS, RED CLOUD, RUDKINS VMS TARGETS

Over 4.5km
Very strong soil geochemistry

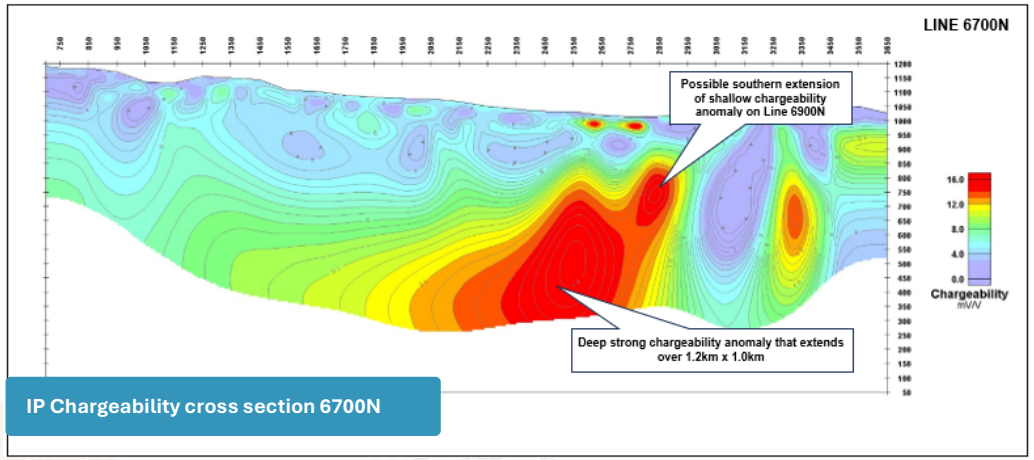
1.2km x 1.0km IP Anomaly

Coincident rock samples
to 15.0% Cu, 3.5% Zn,
180 g/t Ag and 2.14 g/t Au

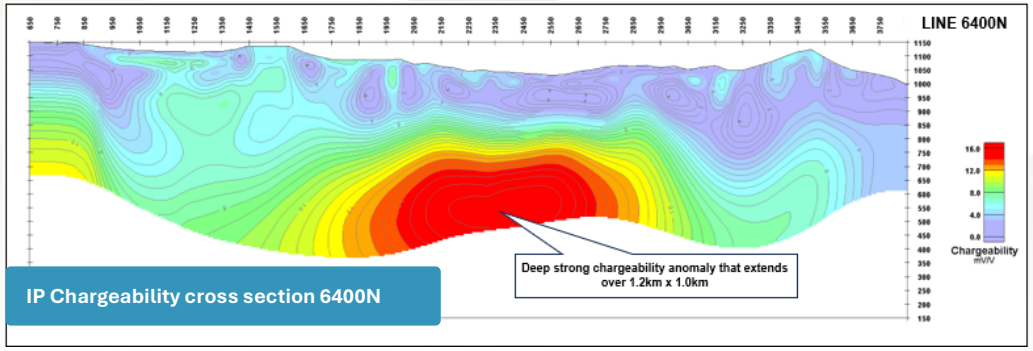
Commenced Drilling Jan. 2024
Initial 8 hole, +3,000m drilling program



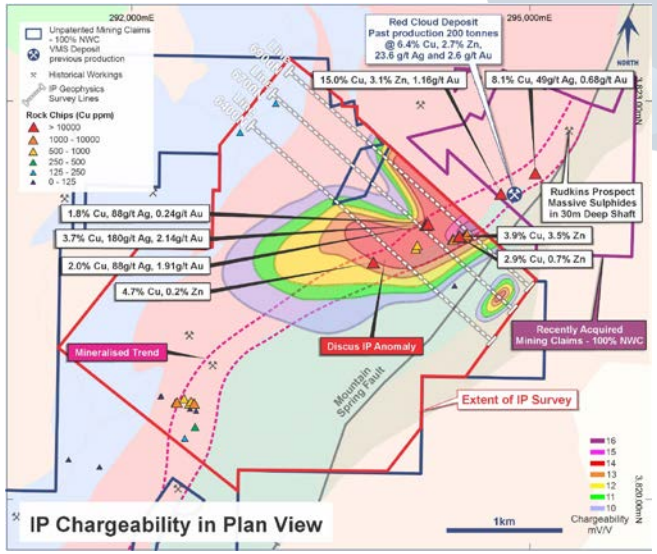
IP Chargeability cross section 6900N

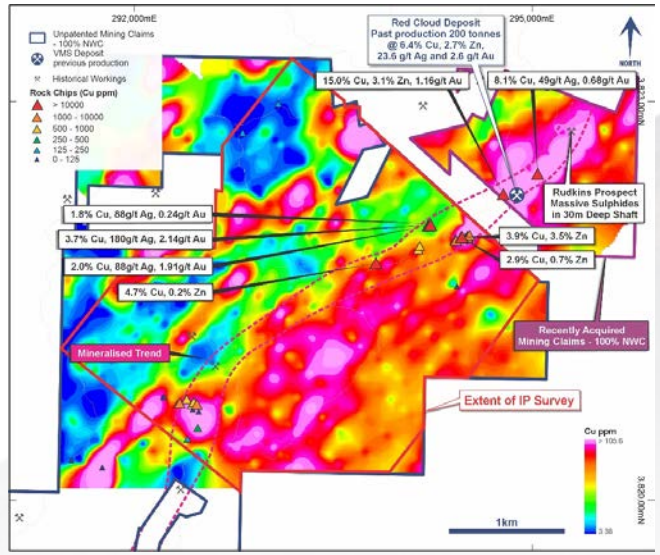


IP Chargeability cross section 6700N



IP Chargeability cross section 6400N





Plan view – Copper-in-soil geochemistry

INVESTMENT OVERVIEW

OUTSTANDING PROJECTS

Strategically Located Copper Development Project, and Regional Exploration Targets

High Grade

- Mining Inventory 13.6Mt @ 1.6% Cu, 3.7% Zn, 0.6% Pb, 24.5 g/t Ag and 0.3 g/t Au (3.0% CuEq1)
- Defined Resource places Antler in top 4%* of copper deposits globally by CuEq grade

Excellent Location

- **Direct access** to power, water and transportation infrastructure locally
- 70% of US Copper produced in Arizona

Exploration Upside

- **Cluster of 30-40** known VMS deposits in northern Arizona
- **17+ VMS drilling targets** across 2 Project areas (Antler & Javelin)

Outstanding ESG Credentials

- **Best practice** across all areas of project development
- >30% Renewables by 2030

ROBUST ECONOMICS

High Margin Mine Plan
Strong Cashflow and Low Capital Intensity

Strong Returns

- Revenue US$3.16bn (A$4,61bn) LOM from 341kt Payable CuEq (av. 30.1ktpa CuEq steady state)
- Average annual post tax free cash flow of US$115m (A$168m)
- NPV_7 US$636m (A$929m), 34.3% IRR Pre-Tax
- NPV_7 increases +35% at spot prices

High Margin

- Life of Mine EBITDA: US$1.68bn (A$2.45bn)
- C1[1] Cash Cost Net of Co-products: $0.12/lb CuEq
- AISC[2] Net of Co-products: $0.51/lb CuEq

Modest Capex

- US$298m
- Payback of 3.3 years (Post-Tax)
- US$8,563/t CuEq Capital Intensity – lowest quartile globally

EXCEPTIONAL TIMING

Near Term Production Coinciding with Emerging Copper Supercycle

Near term production

- Construction 2026, Production 2027

Multiple Upcoming Milestones and Catalysts

- Significant regional exploration ongoing
- Reserve drill out ongoing
- State and Federal permitting advancing
- DFS has commenced

Favourable Copper Market Environment

- **Offtake flexibility**
- Direct route to market
- Significant critical minerals funding available to mining projects in the US
- Copper market forecast to be in material deficit post 2025

1. Cu equiv. (%) = (Cu% x 0.872) + (Zn% x 0.889 x 3,011/7,507) + (Pb% x 0.591 x 2,116/7,507) + (Ag oz/t x 0.503 x 20.26/7,507x 100) + (Au oz/t x 0.700 x 1,709/7,507x 100). Refer ASX Announcement 28 November 2022
2. C1 Cash costs consist of mining costs, processing costs, mine-level G&A, transport, treatment and refining charges and royalties
3. AISC include C1 cash costs plus sustaining capital and closure costs

Additional Information

Previously Reported Results

There is information in this presentation relating to:

1. the maiden Ore Reserve estimate for the Antler Copper Deposit, which was previously announced on 17 July 2024;

2. the updated Mineral Resource Estimate for the Antler Copper Deposit, which was previously announced on 28 November 2022; and

3. 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, 14 and 22 July, 26 September, 4 and 11 October, 23 November and 5 December 2022 and 7 and 13 June, 31 July, 20 October, 9, 12 and 23 November, 21 December 2023 and 8 January, 5 February and 18, 22 and 25 March and 30 May 2024. 7 June, 31 July, 18 September, 20 October, 13 November and 30 November 2023-, 8 January, 5 February, 18 and 22 March and 30 May 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.

All references to the Pre-Feasibility Study and its outcomes in this document relate to the announcement of 17 July 2024 titled "Antler Copper Project – Pre-Feasibility Study". Please refer to that announcement for full details and supporting information.

Additional Information

Copper Equivalent Calculation

For the JORC Mineral Resource Estimate for the Antler Copper Deposit: copper equivalent grades were calculated based on the following assumed metal prices that closely reflect the spot prices prevailing on 10 October 2022; namely: copper – US$7,507/t, zinc – US$3,011/t, lead – US$2,116/t, silver – US$20.26/oz and gold – US$1,709/oz. Potential metallurgical recoveries have been included in the calculation of copper equivalent grades. These recoveries have been based on metallurgical testwork that New World had conducted. This metallurgical testwork is continuing, but recoveries are expected to be in the order of: copper – 87.2%, zinc – 88.9%, lead – 59.1%, silver – 50.3% and gold – 70.0%. New World believes that all elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold.

The following formula was used to calculate the copper equivalent grade, with results rounded to one decimal point: *Resource Cu equiv. (%) = (Cu% x 0.872) + (Zn% x 0.889 x 3,011/7,507) + (Pb% x 0.591 x 2,116/7,507) + (Ag oz/t x 0.503 x 20.26/7,507x 100) + (Au oz/t x 0.700 x 1,709/7,507x 100*

For the Mining Inventory calculation: copper equivalent grades were calculated based on the following assumed metal prices that closely reflect the spot prices prevailing on 10 July 2024; namely: copper – US$9,259/t, zinc – US$2,712/t, lead – US$2,205/t, silver – US$25/oz and gold – US$2,055/oz. Potential metallurgical recoveries have been included in the calculation of copper equivalent grades. These recoveries have been based on metallurgical testwork that New World had conducted. This metallurgical testwork is continuing, but overall recoveries to concentrate are expected to be in the order of: copper – 94.4%, zinc – 94.7%, lead – 79.9%, silver – 82% and gold – 77%%. New World believes that all elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold.

The following formula was used to calculate the copper equivalent grade, with results rounded to one decimal point: *Mining Inventory Cu equiv. (%) = (Cu% x 0.944) + (Zn% x 0.947 x 2712/9,259) + (Pb% x 0.799 x 2205/9,259) + (Ag oz/t x 0.82 x 25/9,259x100) + (Au oz/t x 0.77 x 2055/9,259x 100)*

New World RESOURCES

Mike Haynes
MD and CEO

+61 419 961 895
mhaynes@newworldres.com

Nick Woolrych
COO

+61 432 492 010
nwoolrych@newworldres.com

WWW.NEWWORLDRES.COM