



This document is a supplementary bidder's statement dated 17 July 2025 under section 643 of the *Corporations Act 2001* (Cth) (the **Corporations Act**). It incorporates a notice under section 650D and 650F of the Corporations Act. This is the fourth supplementary bidder's statement issued by Kinterra Capital GP Corp. II in its capacity as general partner of the Kinterra Critical Materials & Infrastructure Opportunities Fund II, LP (**Kinterra**), a Cayman Islands exempted company limited by shares, in relation to its takeover offer for New World Resources Limited (**NWR**). This supplementary bidder's statement (**Fourth Supplementary Bidder's Statement**) supplements and is to be read together with the Third Supplementary Bidder's Statement dated 14 July 2025, the Second Supplementary Bidder's Statement dated 10 July 2025, the First Supplementary Bidder's Statement dated 30 June 2025 and the Bidder's Statement dated 26 June 2025 which were each given by Kinterra to NWR (together, the **Bidder's Statement**). This Fourth Supplementary Bidder's Statement will prevail to the extent of any inconsistency with the Bidder's Statement. A copy of this Fourth Supplementary Bidder's Statement was lodged with Australian Securities and Investments Commission (**ASIC**) on 17 July 2025. Neither ASIC nor any of its officers take any responsibility for the contents of this Fourth Supplementary Bidder's Statement. Words and phrases defined in the Bidder's Statement have the same meaning when used in this Fourth Supplementary Bidder's Statement, unless the context requires otherwise.

## Fourth Supplementary Bidder's Statement

### 1. Kinterra's Offer Price increased to A\$0.066 per NWR share

Kinterra gives notice in accordance with section 650D of the Corporations Act that it varies the Offer to increase the Offer Price to acquire all of the shares on issue in NWR from A\$0.063 per NWR share to A\$0.066 per NWR share (the **Increased Offer Price**). This Increased Offer Price represents a:

- 135.7% premium to the last closing price of NWR shares of A\$0.028 on 20 May 2025;<sup>1</sup>
- 158.4% premium to the 1-month VWAP of NWR shares on 20 May 2025;
- 191.6% premium to the 3-month VWAP of NWR shares on 20 May 2025;
- 205.5% premium to the 6-month VWAP of NWR shares on 20 May 2025; and
- 230.0% premium to the last completed A\$14m placement of NWR shares at A\$0.020 per share on 7 March 2025.

### 2. Kinterra's Offer declared unconditional and payment terms reduced to 5 Business Days

Kinterra gives notice under section 650F of the Corporations Act that it has freed the Offer from the No Prescribed Occurrences Condition contained in section 7.6(a) of the Bidder's Statement. The Offer is now unconditional. Kinterra has Voting Power of 19.43% in NWR as at the date of this Fourth Supplementary Bidder's Statement.

Kinterra also advises that it has reduced the time for payment to NWR shareholders who validly accept Kinterra's Offer to 5 Business Days from the date on which they validly accept Kinterra's Offer. NWR shareholders who have already validly accepted Kinterra's Offer will be sent payment within 5 Business Days of the date of this Fourth Supplementary Bidder's Statement.

### 3. Kinterra's Offer Price to be further increased to A\$0.067 per NWR share if Kinterra's Relevant Interest in NWR exceeds 30% by 5pm (AEST) on 24 July 2025

Kinterra advises that it will further increase its Offer Price under the Offer to A\$0.067 per NWR share subject to, and conditional on, Kinterra receiving sufficient acceptances of its Offer such that its Relevant Interest in the NWR shares on issue exceeds 30% by no later than 5:00pm (AEST) on Thursday, 24 July 2025 (the **30%**

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<sup>1</sup> Being the last ASX trading day prior to the first announcement by CAML of its proposal to acquire all of the issued shares in NWR that it does not already own by way of scheme of arrangement on 21 May 2025.

**Condition).**

Regardless of whether the 30% Condition is satisfied or not, Kinterra reserves the right to make variations to its Offer in accordance with the Corporations Act in the future.

#### **4. Kinterra's Revised Offer is superior to the CAML Offer**

Kinterra notes the bidder's statement dated 17 July 2025 in relation to CAML's off-market takeover bid for all of the shares in NWR that it does not currently own (the **CAML Offer**).

Kinterra's revised Offer is superior to the CAML Offer:

- Kinterra's revised Offer Price of A\$0.066 per NWR share is superior to the offer price under the CAML Offer of A\$0.065 per NWR share.
- If the 30% Condition is satisfied, Kinterra's Offer Price will be further increased to A\$0.067 per NWR share.

#### **5. NWR interim funding on the same terms**

Kinterra notes from NWR's ASX announcement dated 17 July 2025 (titled "NEW WORLD BOARD RECOMMENDS REVISED CAML TAKEOVER OFFER") that NWR and CAML have entered into a revised non-binding loan facility term sheet whereby the drawdown of funds is no longer conditional on CAML obtaining a relevant interest in more than 50% of the shares in NWR. The key terms of that proposed loan facility are outlined in Appendix A to that announcement.

Kinterra confirms that it is also prepared to enter into a non-binding term sheet with NWR to provide NWR with a US\$6.5 million unsecured loan facility, subject to final full-form documentation. The key terms of the loan facility would be the same as in Appendix A to NWR's 17 July 2025 announcement. This responds to NWR's stated need for interim funding for a number of initiatives in relation to its Antler Project. As is the case under the CAML term sheet, the facility would be cancelled (and if drawn would be repayable) upon a person other than Kinterra acquiring control of NWR.

#### **6. On-Market Purchases**

For the purposes of ASIC Market Integrity Rule 5.13.1, Kinterra notes that it has appointed MA Moelis Australia Securities Pty Ltd (ABN 87 122 781 560), an Australian Financial Services licensee (AFSL No. 308241), as its broker to acquire NWR shares on-market during normal trading hours on the ASX and other Markets during the Bid Period (each as defined in the ASIC Market Integrity Rules) at prices equal to or below the proposed revised Offer Price of A\$0.066 per NWR Share or, if and after the 30% Condition is satisfied, at the further revised Offer Price of A\$0.067 per NWR Share (**On-Market Purchases**).

Any On-Market Purchases will be disclosed to the ASX in substantial holder notices which Kinterra is required to lodge under the Corporations Act. Shareholders who sell their NWR Shares on the ASX will receive payment on a T+2 basis (being two Business Days after the date of the relevant transaction). Shareholders who sell NWR Shares on the ASX cannot subsequently accept the Offer in respect of their NWR Shares sold on the ASX. In addition, Shareholders who sell NWR shares on the ASX may incur brokerage charges and GST on brokerage charges which they may not incur if they accept the Offer.

## **Approval of Fourth Supplementary Bidder's Statement**

This Fourth Supplementary Bidder's Statement has been approved by a resolution of the directors of Kinterra Capital GP Corp. II. in its capacity as general partner of Kinterra Critical Materials & Infrastructure Opportunities Fund II, LP.

Dated 17 July 2025.

### **LIMITED PARTNERSHIP:**

KINTERRA CRITICAL MATERIALS &  
INFRASTRUCTURE OPPORTUNITIES FUND II, LP

By: Kinterra Capital GP Corp. II, its general partner



By: \_\_\_\_\_  
Name: Kanwaljit Toor  
Title: Director

**GENERAL PARTNER OF LIMITED PARTNERSHIP:**  
KINTERRA CAPITAL GP CORP. II



By: \_\_\_\_\_  
Name: Kanwaljit Toor  
Title: Director