



14 May 2018

## Investor Presentation

New World Cobalt Limited (ASX:NWC) attaches a copy of the presentation for its upcoming Australian investor roadshow.

**For and on behalf of the Board**

For further information, please contact the Company on +61 8 9226 1356



# Investor Presentation

## May 2018



# Investment Highlights

- Four advanced, high-grade cobalt projects in North America:

## Colson Cobalt-Copper Project, Idaho (100% and acquiring 100%)

- One of only 4 projects in North America's premier Idaho Cobalt Belt that hosts a resource/historic resource; others include:
  - eCobalt Solutions – Mkt. Cap of C\$227m – 5Mt @ 0.5% Co, 0.7% Cu, 0.5g/t Au
  - US Cobalt – subject to a C\$150m takeover offer – 1.2Mt @ 0.6% Co
- Assays from underground workings include 2.5m @ 5.33% Cu, 0.59% Co and 2.24 g/t Au
- Maiden drilling program to commence in June 2018**

## Goodsprings Copper-Cobalt Project, Nevada (100%)

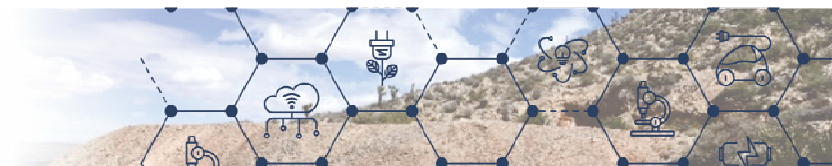
- Ore grading to 29.2% cobalt shipped previously from mines within the project area
- IP survey in progress now, prior to maiden drilling program in Q3 2018**

## Grapevine Cobalt-Nickel-Copper Project, Arizona (100%)

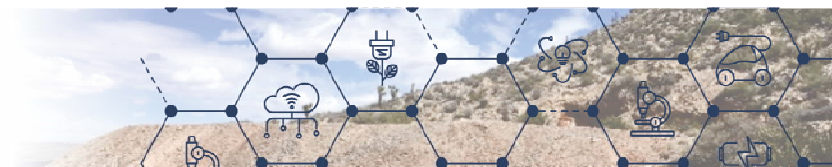
- Multiple historical underground workings with samples assaying up to 7.5% cobalt
- Maiden drilling program planned for Q4 2018**

## Hazelton Cobalt-Copper-Gold Project, British Columbia (earning initial 60%)

- Ore from the historic Victoria Mine graded 2.8% cobalt and 123.4 g/t gold
- Well financed:** \$3.9m cash at 31 March 2018; and  
\$2.2m worth of unexercised “in-the-money” (\$0.05) Options (expiring 31 July 2018)



# Corporate Overview



## Capital Structure

ASX: NWC

Shares	453.5M
Options	45.1M @ \$0.05 (expire 31/7/18) 10.0M @ \$0.10 (expire 9/5/20)
Performance Shares	20.0M
Cash (31/3/18)	\$3.9M
Market Cap (@ \$0.085)	\$38.5M

## Board

Richard Hill	Non-Exec. Chairman
Mike Haynes	Managing Director/CEO
Scott Mison	Non-Exec. Director
Ian Cunningham	Company Secretary



New World Cobalt share price during the past 12 months

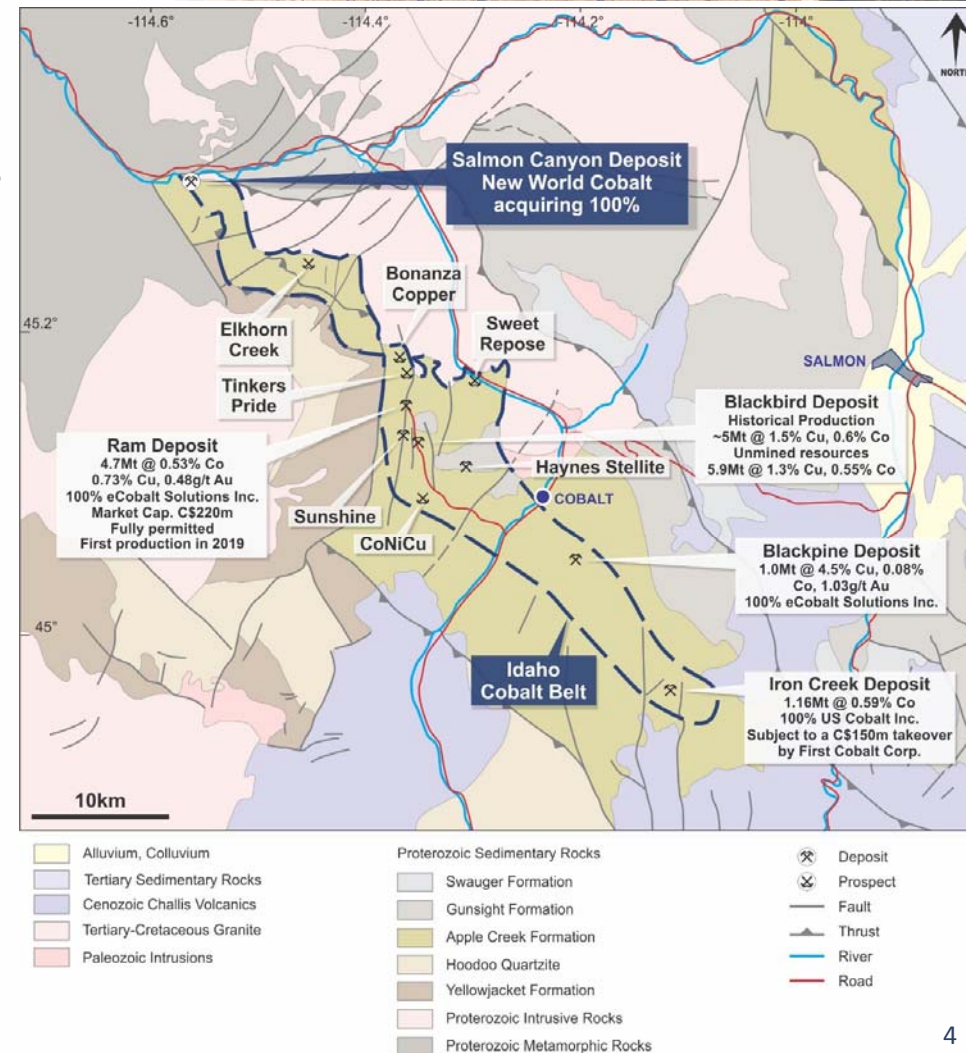
## Top Holders

Mahsor Holdings Pty Ltd	10.8%
Mycatmax Pty Ltd	9.0%
Directors and Management	10.7%
<b>Top 20</b>	<b>54.7%</b>



# Idaho Cobalt Belt: N.America's Premier Cobalt District

- A 60km-long belt that hosts the largest high-grade cobalt resources in North America
- The Company's Salmon Canyon Deposit is one of only four projects in the ICB hosting a resource/historic resource
- 1949-60: 5Mt of ore mined from the Blackbird Mine @ 1.5% Cu and 0.6% Co
- eCobalt Solutions Inc. (TSX:ECS)
  - Developing the fully permitted Ram Deposit
  - Hosts resources of 4.7Mt @ 0.53% Co, 0.73% Cu and 0.48g/t Au
  - First production targeted for 2019
  - Market cap. C\$221m
- US Cobalt Inc. (TSXV:USCO)
  - Primary project is the Iron Creek Deposit
  - Historic resource of 1.16Mt @ 0.59% Co
  - Recently drilled 40 holes for 10,700m
  - 4,500m UG drilling program in progress
  - Subject to a friendly C\$150m takeover offer by First Cobalt Corp.



# Colson Project: History of the Salmon Canyon Deposit

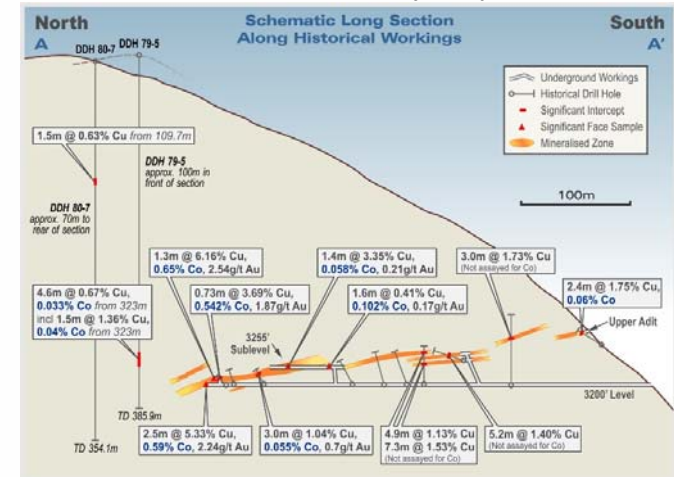
- Outcropping mineralization discovered in the early 1960s
- 1964-79: 500m of underground development
- Two parallel, sub-horizontal horizons of stratiform copper-cobalt mineralisation
- Mineralisation mapped over >300m of strike and drilled over >600m down-dip
- **Only 18 holes drilled** from surface and underground (many not assayed for cobalt)
- Assay results include:
  - 2.5m @ 5.33% Cu, 0.59% Co, 2.24 g/t Au
  - 1.3m @ 6.16% Cu, 0.65% Co, 2.54 g/t Au
  - 1.8m @ 2.99% Cu, 0.31% Co, 3.48 g/t Au and 27.7 g/t Ag
- Several hundred tonnes of ore were mined, milled, concentrated and smelted at Anaconda's smelter in Montana
- Mineralisation remains open in all directions
- Grade appears to be increasing to the north and west
- Virtually no work undertaken since 1980
- New World now controls a 100% interest in ~5,000 acres



Portal to the Salmon Canyon Deposit



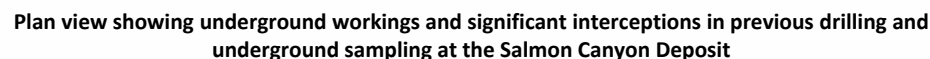
Ore, concentrate and copper metal from the Salmon Canyon Deposit



Longitudinal section showing underground workings and previous drilling at the Salmon Canyon Deposit

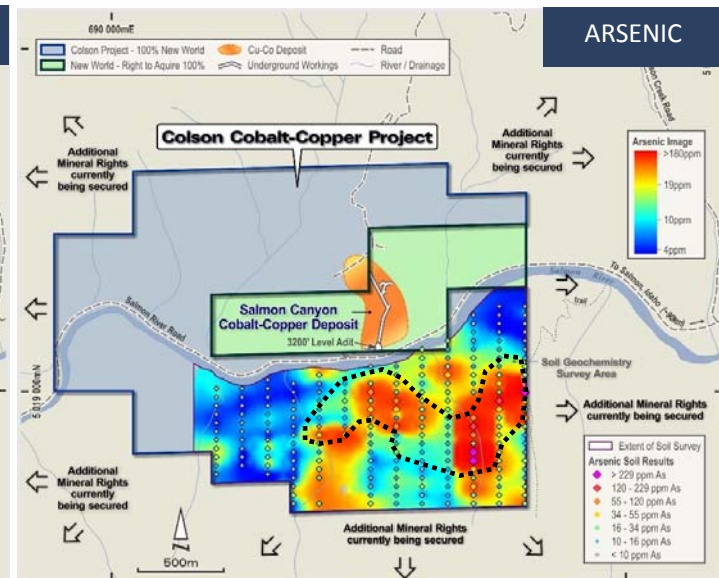
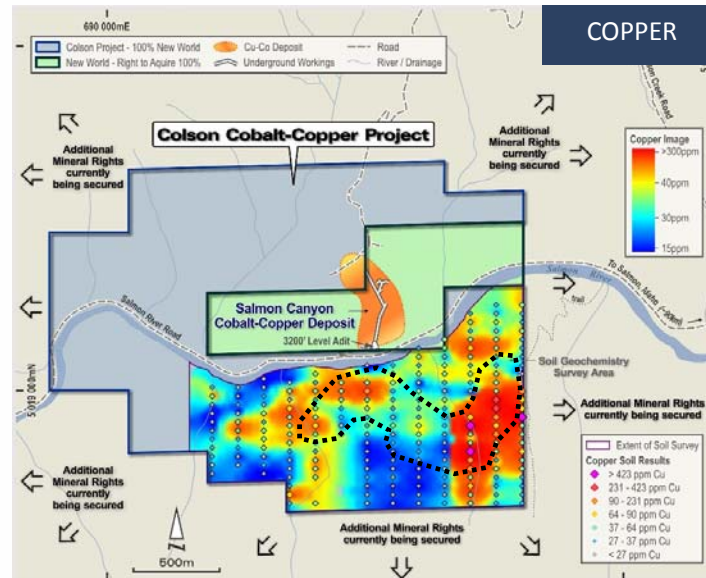
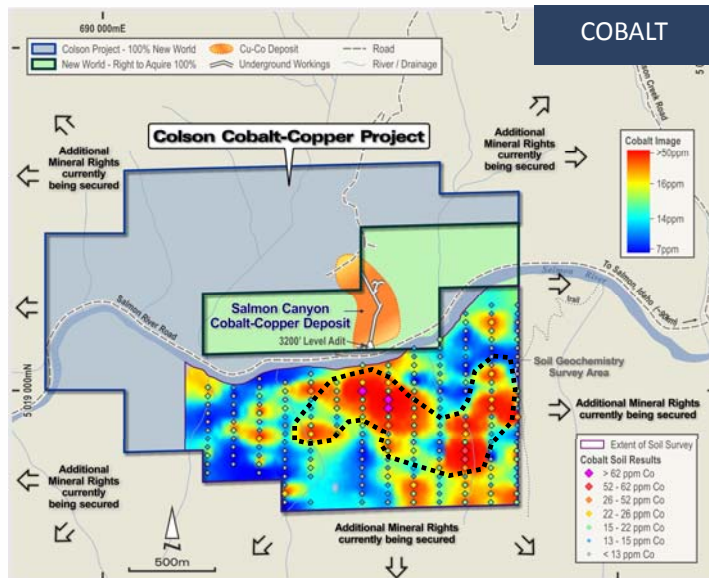


- 



# Colson Project: Initial Soil Sampling Results

- 209 soil samples collected Nov/Dec 2017; 150m x 50m sample spacing
- **Deliberately targeted the possible up-dip extension of the Salmon Canyon Deposit**
- Analytical results received Feb 2018

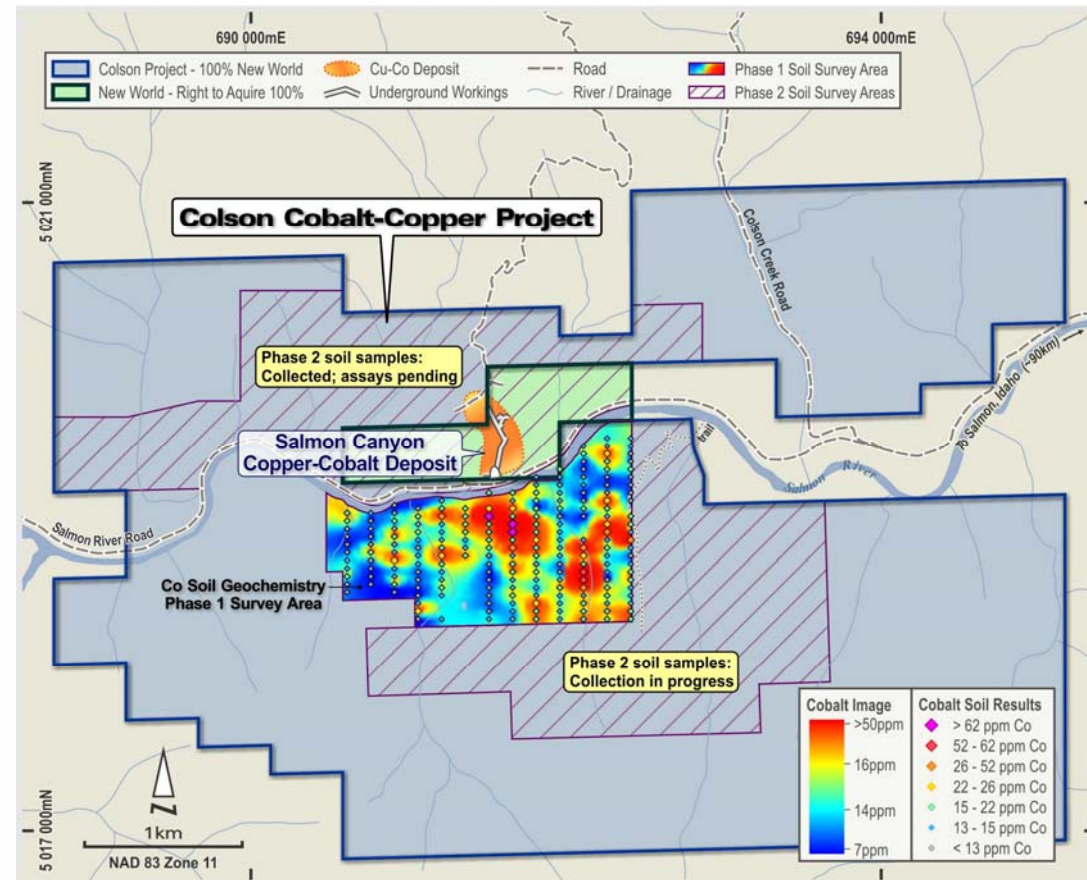


- Co-Cu-As anomalism over >1.5km of strike
- Same combination of anomalism as:
  - The Salmon Canyon Deposit itself;
  - The Blackbird Mine (also in the Idaho Cobalt Belt); and
  - The Ram Deposit (also in the Idaho Cobalt Belt)
- Very strong anomalism open to the east
- Additional mineral rights have subsequently been secured in all directions around the Project area



# Colson Project: Second Phase Soil Sampling In Progress

- Second phase of soil sampling commenced in April 2018
- Approximately 700 samples:
  1. Samples have been collected over and along strike from the Salmon Canyon Deposit
    - Assay results are pending – expected late May
    - Potential to delineate a +1,500m long soil anomaly in this area (as have done along the interpreted up-dip extension of the Deposit on the south side of the river)
  2. Collection of samples over the eastern and southern extensions of the soil anomalism delineated recently (south side of river) is in progress
    - Assay results expected in June
- Results will be incorporated into plans for the Company's maiden drilling program at the Colson Project



# Colson Project: Forward Plans

## Maiden Drilling Program Commencing June 2018



	2018							
	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
<b><u>Colson Cobalt-Copper Project, Idaho</u></b>								
Soil Sampling – Phase 2								
Assay Results from Phase 2 Soil Sampling								
Mapping and Sampling Underground Workings								
Assay Results from Underground Sampling Program								
<b>Maiden Drilling Program</b>								
<b>Assay Results from Maiden Drilling Program</b>								



Inside the underground workings at the Salmon Canyon Deposit



Erythrite (a secondary cobalt mineral) precipitating on the walls of the historic underground workings at the Salmon Canyon Deposit (erythrite mineralisation approximately 2cm wide).

Secondary copper minerals precipitating on the walls of a raise in the historic underground workings at the Salmon Canyon Deposit (mineralisation approximately 2.5m wide).





# Goodsprings Copper-Cobalt Project, Nevada

- Numerous small-scale copper mines operated in the early 1900s; little attention paid to the cobalt at the time of mining
- Subsequent technical reports assert there is cobalt potential at all of the historical copper deposits
- Very limited modern exploration in the district
- New World Cobalt holds a 100% interest in 11,300 acres (46km<sup>2</sup>):

## Columbia Mine (100% NWC)

- 3 ore shipments in 1921:
- 249kg @ 29.18% Co
- 1,720kg @ 13.42% Co
- 2,190kg @ 5.13% Co

## Blue Jay Mine (Partially NWC)

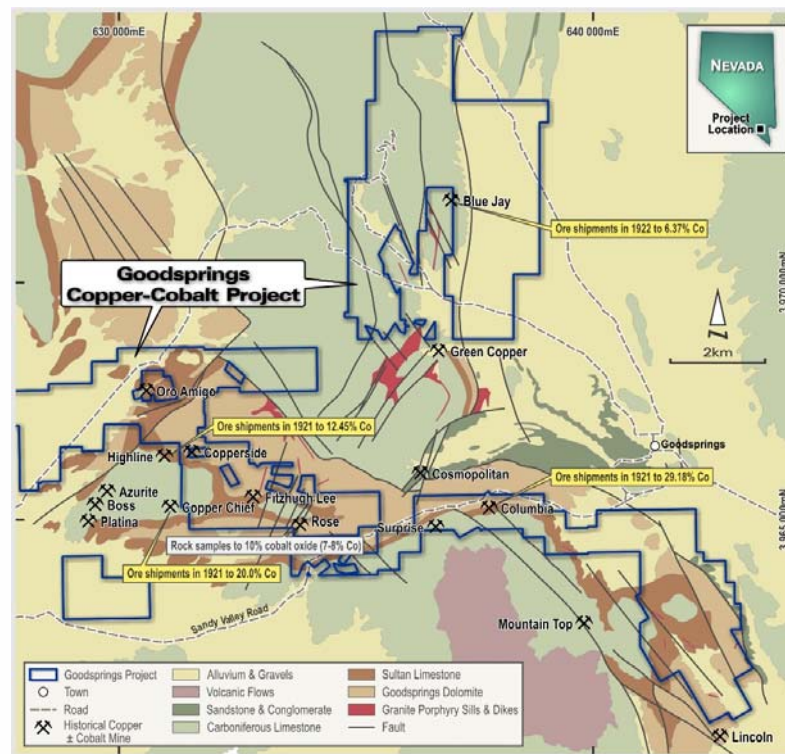
- 1 ore shipment in 1922:
- 556kg @ 6.37% Co

## Highline Mine

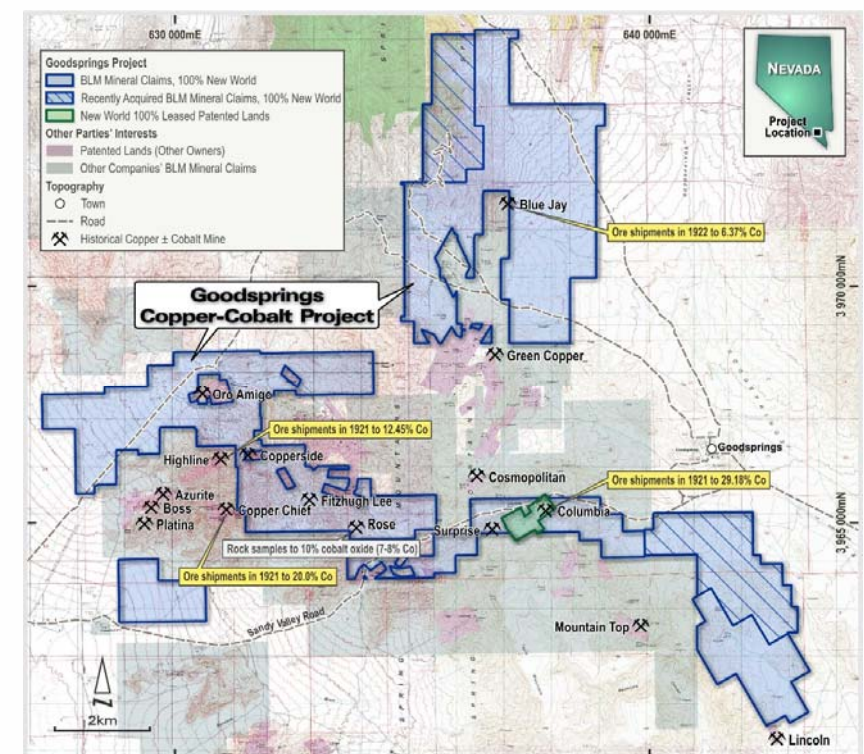
- 2 ore shipments in 1921:
- 544kg @ 12.45% Co
- 2,186kg @ 6.35% Co

## Copper Chief Mine

- 3 ore shipments in 1921:
- 868kg @ 20.0% Co
- 5,881kg @ 10.86% Co
- 4,893kg @ 7.20% Co



Geology of the Goodsprings District, Nevada

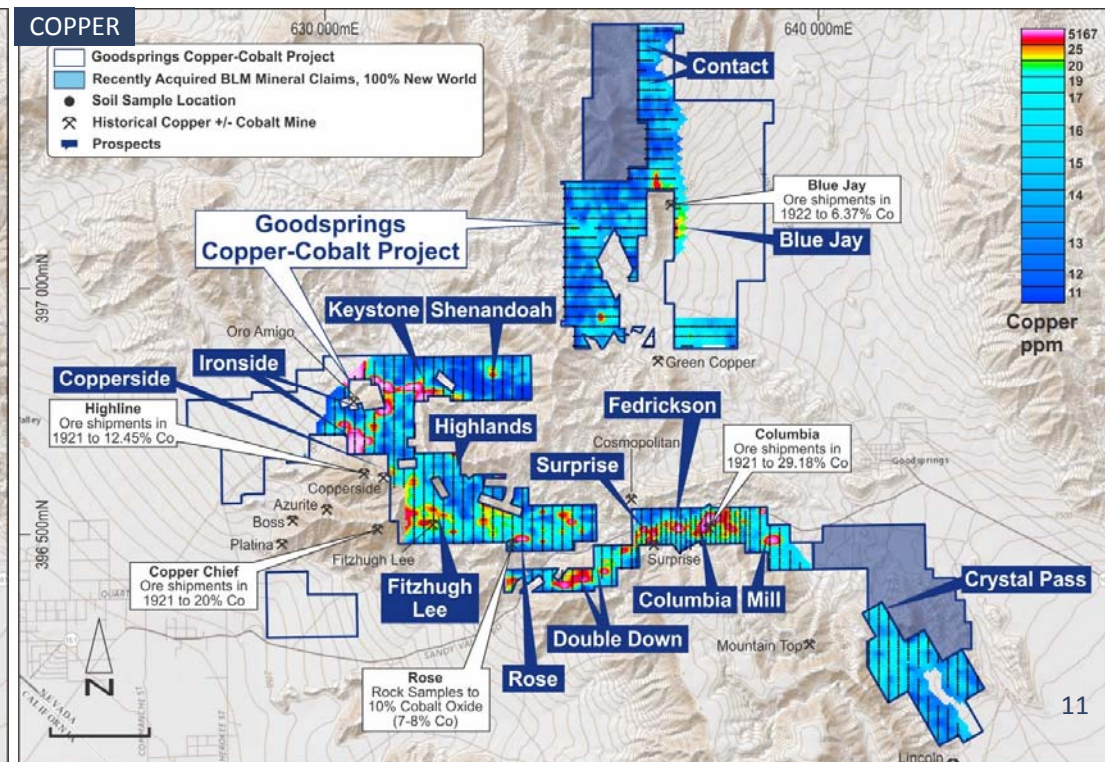
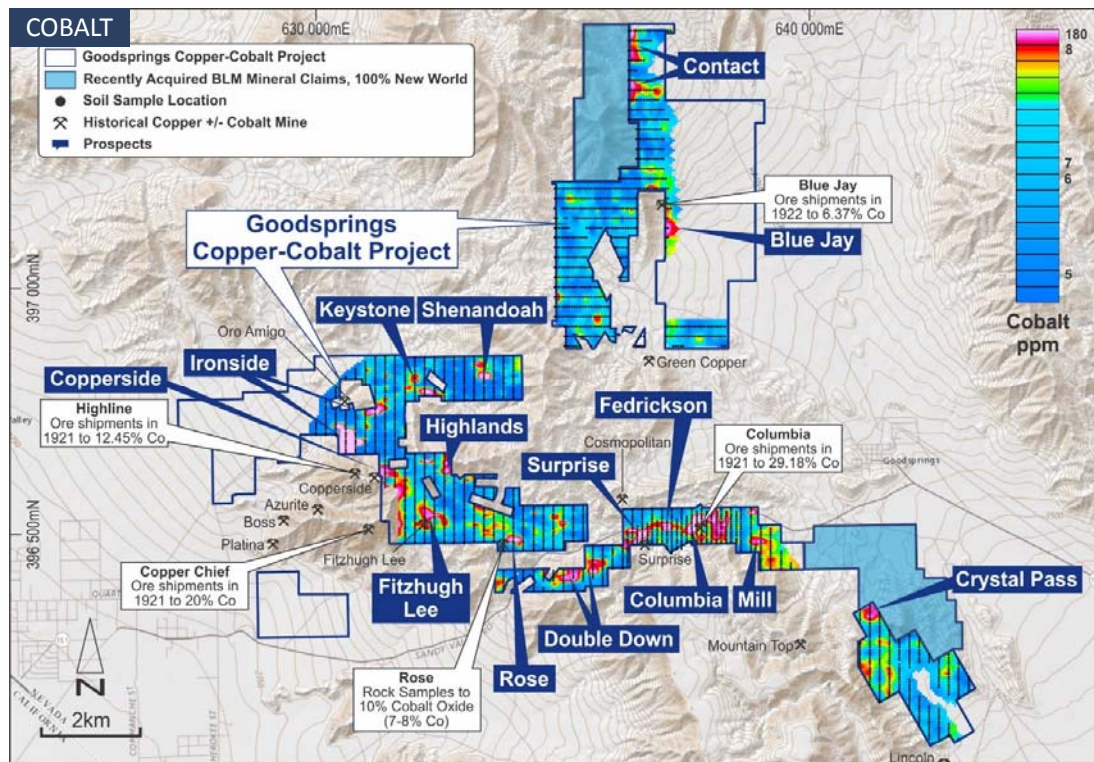


New World's landholding in the Goodsprings District, circa 11,300 acres



# Goodsprings Project – Soil Sampling Program

- Q1 2018 – collected ~2,350 soil samples over the entire project area (except where transported cover is present)
  - Sampled on 200m x 50m centres (100m x 50m over and around the Columbia Mine)
- Objective was to help delineate the lateral extent of mineralised areas so geophysics could be undertaken on discrete targets in advance of drill testing to refine drill targets
  - 16 high-priority cobalt-copper anomalies delineated:





# Goodsprings Project: IP Survey in Progress

## Drilling Scheduled to Commence Q3 2018



	2018							
	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
<b>Goodsprings Copper-Cobalt Project, Nevada</b>								
Assay Results from Soil Sampling								
IP Surveying								
Drill Permitting								
<b>Maiden Drilling Program</b>								
<b>Assay Results from Maiden Drilling Program</b>								



Some of the open pit and underground workings at the historical Columbia Mine

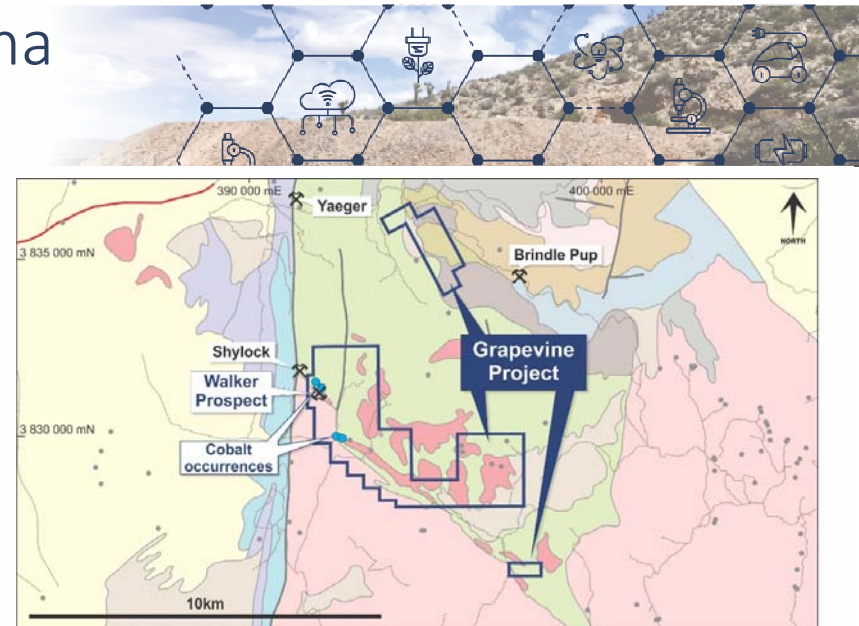
Below: One of multiple historical waste dumps that extend over >500m at the Columbia Mine



# Grapevine Cobalt-Nickel-Copper Project, Arizona

## Drilling Planned for Q4 2018

- 100% interest in 3,800 acres
- Cobalt reported from at least five of the multiple historical workings at the Project, over >1.5km of strike:
  - Assays to **7.5% Co** reported previously
- Considerable secondary cobalt mineralisation (erythrite or “cobalt-bloom”) observed in historical workings recently, with rock samples collected at the Walker Prospect assaying up to **4.65% Co**
- Opportunity to rapidly advance the Project towards first-ever drilling, with low-cost systematic geochemistry and geophysical programs



	2018							
	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
<b>Grapevine Cobalt-Nickel-Copper Project, Arizona</b>								
Soil Sampling								
Assay Results from Soil Sampling								
IP Surveying								
<b>Maiden Drilling Program</b>								
<b>Assay Results from Drilling Maiden Program</b>								



Outcropping secondary cobalt mineralisation at the Walker Prospect, Grapevine Project



# Hazelton Cobalt-Copper-Gold Project, British Columbia

- Acquiring an initial 60% interest in a 10km<sup>2</sup> project in a well-endowed, high-grade geological province
- Includes 3 historic mines:

## Victoria Mine

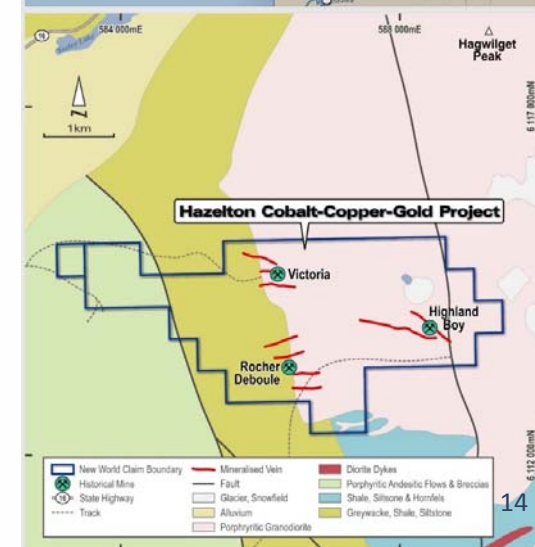
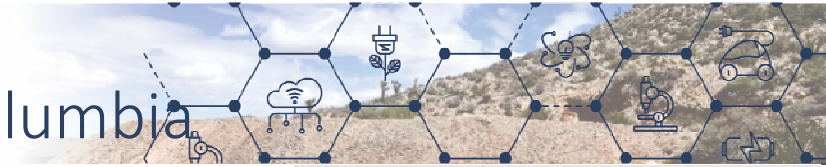
- 3 parallel veins 200-300m apart
- **81 tonnes of ore graded 2.8% cobalt and 123.4 g/t gold** – all from No. 1 vein
- Last production in 1941
- Underground sampling program on the No. 1 vein in 1949 returned:
  - 0.5m @ 51.0 g/t gold and 1.08% cobalt (No. 3 adit; 1,576m rL)
  - 0.4m @ 188.5 g/t gold and 2.72% cobalt (No. 2 adit; 1,606m rL)
  - 0.3m @ 63.4 g/t gold and 1.81% cobalt (No. 2 adit)

## Rocher Deboile Mine

- 5 parallel veins up to 700m long
- By 1917 a 945m long drive had been developed (from the valley floor) that intersected all veins
- **47,800 tonnes of ore graded 5.9% copper, 2.9 g/t gold and 54.9 g/t Ag**
- No mining since 1952; virtually no assaying for cobalt
- Underground drilling in 1988 evaluated a 80m x 100m panel of the No. 2 vein; results included:
  - 5.55m at 3.07% Cu, 7.51g/t Au and 264.7 g/t Ag
  - 2.78m @ 3.77% Cu, 13.06 g/t Au and 138.5 g/t Ag

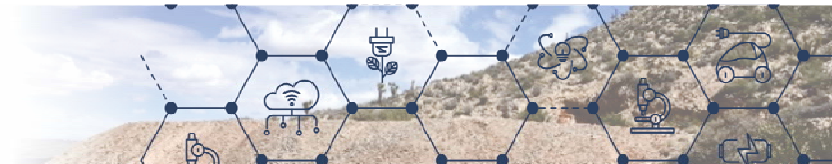
## Highland Boy Mine

- Ore grades averaged 7.0% copper and 1.8 g/t gold

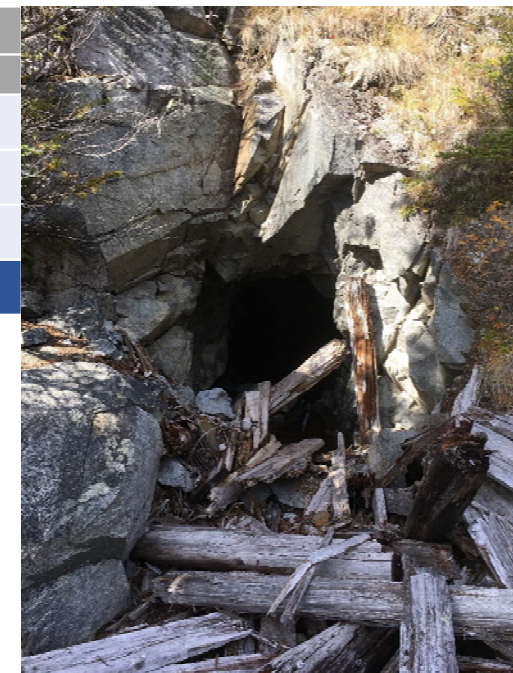


# Hazelton Project: Forward Plans

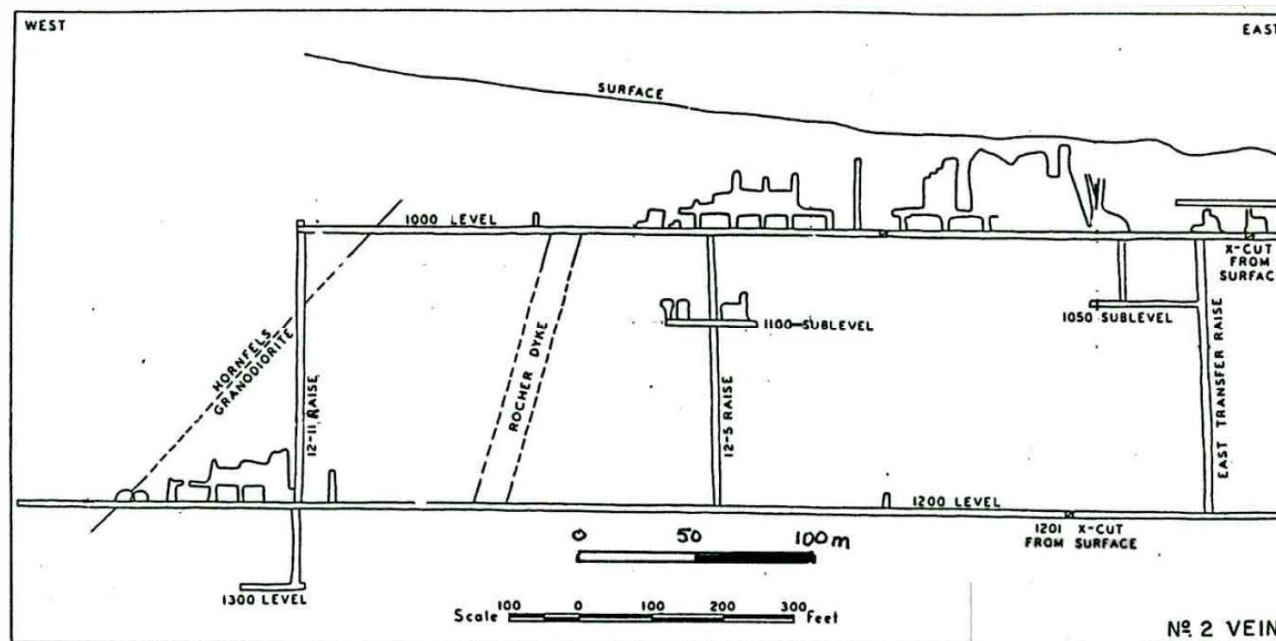
## Drilling Planned for Q2 2019



	2018							
	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
<b>Hazelton Cobalt-Copper-Gold Project, British Columbia</b>								
Field Mapping and Surface Sampling								
Assay results from Surface Sampling								
Planning Drill Holes for Q2 2019								

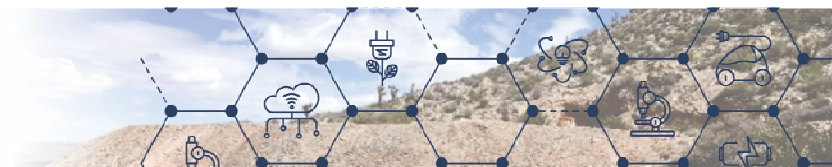


Historical adit at the Rocher Deboule Mine



Long section showing limited extent of previous stoping at the Rocher Deboule Mine

# Forward Looking Program



	2018							
	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
<b><u>Colson Cobalt-Copper Project, Idaho</u></b>								
Soil Sampling – Phase 2								
Assay Results from Phase 2 Soil Sampling								
Mapping and Sampling Underground Workings								
Assay Results from Underground Sampling Program								
<b>Maiden Drilling Program</b>								
<b>Assay Results from Maiden Drilling Program</b>								
<b><u>Goodsprings Copper-Cobalt Project, Nevada</u></b>								
Assay Results from Soil Sampling								
IP Surveying								
Drill Permitting								
<b>Maiden Drilling Program</b>								
<b>Assay Results from Maiden Drilling Program</b>								
<b><u>Grapevine Cobalt-Nickel-Copper Project, Arizona</u></b>								
Soil Sampling								
Assay Results from Soil Sampling								
IP Surveying								
<b>Maiden Drilling Program</b>								
<b>Assay Results from Drilling Maiden Program</b>								
<b><u>Hazelton Cobalt-Copper-Gold Project, British Columbia</u></b>								
Field Mapping and Surface Sampling								
Assay results from Surface Sampling								
Planning Drill Holes for Q2 2019								





# Disclaimer



## Qualified and Competent Person

The information in this presentation that relates to exploration results for the Colson Cobalt-Copper Project, the Goodsprings Copper-Cobalt Project, the Grapevine Cobalt-Nickel-Copper Project and the Hazelton Cobalt-Copper-Gold Project is based on information compiled by Mr Ben Vallerine, who is a consultant to, and shareholder of, the Company. Mr Vallerine is a Member of the Australian Institute of Geoscientists. Mr Vallerine 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 (JORC Code). Mr Vallerine consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

## Previously Reported Results

There is information in this presentation relating to exploration results which were previously announced on 21 September, 9 October and 3 November 2017 and 7 February, 22 March, 6 April, 12 April, 4 May and 11 May 2018. 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.

## Forward Looking Statements

Any forward-looking information contained in this presentation is made as of the date of this presentation. Except as required under applicable securities legislation, New World Cobalt does not intend, and does not assume any obligation, to update this forward-looking information.

# Appendix 1 – Commercial Terms to Acquire 100% of the Salmon Canyon Deposit, Idaho



Timeline	Cash	NWC Shares*
1. 31 October 2017	US\$150k <b>PAID</b>	US\$250k
2. 30 April 2018	US\$150k <b>PAID</b>	US\$250k
3. 31 August 2018	US\$275k	US\$300k
4. 31 December 2018	US\$300k	US\$550k

\* The number of shares is based on the 10-day VWAP immediately prior to each share issue

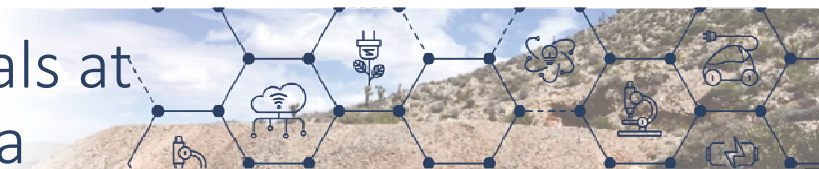
The vendors will not retain any royalty interest in the Salmon Canyon Deposit.

General store (now closed)  
at Shoup, 15km  
from the Colson Project



Entrance to the historic  
Blackbird Cobalt Mine and  
eCobalt's Ram Deposit (under  
development)

## Appendix 2 – Terms to Lease 100% of the Minerals at the Columbia Mine, Goodsprings Project, Nevada

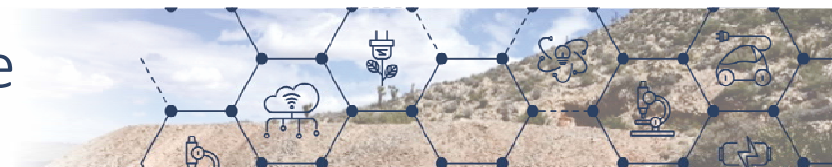


Timeline	Cash	NWC Shares	Work Obligations
1. 2 October 2017	US\$40k <b>PAID</b>	US\$50k	
2. 2 October 2018	US\$20k		<ul style="list-style-type: none"> <li>• Soil sampling and</li> <li>• Ground geophysics survey</li> </ul>
3. 2 October 2019	US\$20k		<ul style="list-style-type: none"> <li>• JORC Inferred Resource</li> <li>• Reduce Area of Interest from 120 to 20 acres</li> </ul>
4. 2 October 2020	US\$20k		
5. 2 October 2021	US\$20k		
6. 2 October 2022	US\$20k		<ul style="list-style-type: none"> <li>• Submit Mine Permit Applications (within 5 years)</li> </ul>
7. 2 October 2023	US\$100k		
8. 2 October 2024	US\$250k		
Annually thereafter	US\$250k*		

\* The vendor retains a 2.0% NSR royalty. Royalty payments will be deducted from the Annual US\$250k payment obligation



## Appendix 3 – Commercial Terms to Earn Into the Hazelton Project, British Columbia



Timeline	Cash	NWC Shares	Work Obligations	NWC Equity Interest
1. 2 October 2017	C\$20k <b>PAID</b>	50,000		
2. 2 October 2018	C\$10k	50,000	<ul style="list-style-type: none"> <li>C\$100k worth of exploration work</li> </ul>	
3. 2 October 2019	C\$10k	50,000	<ul style="list-style-type: none"> <li>A combined total of C\$200k worth of exploration work in first 2 years</li> </ul>	
4. 2 October 2020	C\$10k	50,000		
5. 2 October 2021			<ul style="list-style-type: none"> <li>C\$2million of exploration work in first 4 years</li> </ul>	60%
6. After NWC earns a 60% Equity Interest			<ul style="list-style-type: none"> <li>60% : 40% contributions to a JV; or</li> <li>Dilution of 1.0% for every C\$100k spent</li> <li>Conversion to a 2.0% NSR if a JV partner's equity interest is diluted below 5.0%</li> </ul>	