

APPOINTMENT OF HIGHLY EXPERIENCED IN-COUNTRY ENVIRONMENT & COMMUNITY MANAGER

Experienced Permitting Manager, John Stefka, appointed to lead New World’s mine permitting and community engagement, based in Kingman, Arizona.

Highlights

- John Stefka joins New World Resources as Environment & Community Manager, based in Kingman, Arizona.
- John has extensive experience with the Bureau of Land Management (BLM) and Arizona Department of Environmental Quality (ADEQ) in mine permitting and compliance – and will be leading New World’s permitting activities in-country.
- Most recently, he led permitting and environmental compliance for the Moss Gold Mine (approximately 50km from the Antler Copper Project), which was permitted in 18 months in 2020, and has firsthand experience working with regulators in the project area.
- John has previously held senior environmental and permitting roles with Newmont in Nevada.
- New World remains on track to progressively receive State and Federal permits over the course of 2025, with early construction activities scheduled to commence later this year.

New World Resources (“NWC”, “New World” or the “Company”) is pleased to announce the appointment of John Stefka as the Company’s Environment & Community Manager, based in Kingman, Arizona USA.

John brings extensive experience in environmental management, permitting and regulatory compliance programs within the mining sector, having worked with regulatory agencies, junior miners, and major mining companies throughout North America.

Most recently, John led the permitting and environmental team for Golden Vertex Corporation at the Moss Gold Mine (located near to the Antler Copper Project), both as Environmental Manager as well as acting Mine General Manager.

In these roles, he developed considerable expertise working closely with the Bureau of Land Management (BLM) and the Arizona Department of Environmental Quality (ADEQ), two key agencies overseeing mine permitting in Arizona and the Antler Project.

John has successfully managed complex environmental programs, overseeing permitting, reclamation planning, compliance with air and water regulations, and financial assurance management.

His ability to navigate complex regulatory landscapes and build strong partnerships with government agencies will be instrumental in advancing New World’s projects sustainably and efficiently.

Directors and Officers

Richard Hill
Chairman

Nick Woolrych
Managing Director/CEO

Mike Haynes
Non-Executive Director

Tony Polglase
Non-Executive Director

Ian Cunningham
Company Secretary

Beverley Nichols
CFO

Capital Structure

Shares: 2,840.3

Share Price (03/02/25): \$0.017

Projects

Antler Copper Project, Arizona, USA

Javelin VMS Project, Arizona, USA

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

Contact

Unit 25, 22 Railway Rd
Subiaco, WA

Australia 6008

Ph: +61 9226 1356

Info@newworldres.com

www.newworldres.com

John's educational background includes a Master's Degree in Environmental Science from the University of Idaho and a Bachelor of Science (Biology) from the University of Nevada, as well as specialized training in environmental law, permitting strategies, and sustainable resource management.

New World's Managing Director, Nick Woolrych, commented:

"We are delighted to welcome John to the New World team as we progress the development of our high-grade Antler Copper Project. His deep understanding of environmental regulations and permitting requirements will be instrumental in advancing the project responsibly and efficiently, and his track record in successfully permitting significant mining operations in Arizona speaks for itself.

"John's experience and leadership will help us finalise key mine permits over the course of 2025 while upholding our commitment to environmental stewardship and community partnership. We have every confidence that he will be a valuable addition to the New World leadership team, based in Kingman Arizona.

"I want to take this opportunity to welcome John and to wish him every success in this important role as we progress Antler to production."

Antler Copper Project – Project Summary

The Antler Copper Project is located in a sparsely populated part of northern Arizona, approximately 200km south-east of Las Vegas and 350km north-west of Phoenix. New World currently bases its operations 40km to the north of the Project, in the city of Kingman, which has a population of approximately 35,000. The area is very well serviced with large scale infrastructure and there are multiple mining operations in the region.

A PFS, released on 17 July 2024, evaluated the development of an underground mining operation, together with construction of a processing plant, pastefill plant, a fully-lined dry-stack tailings storage facility and associated infrastructure.

The JORC Mineral Resource Estimate (MRE) for the Antler Deposit currently comprises: 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). This makes the Antler Deposit one of the highest-grade copper deposits in the world (on a copper-equivalent basis).

The Antler Deposit remains open at depth and along strike. The Company is committed to ongoing local and regional exploration and is currently continuing to advance numerous targets to drill testing. Additional discovery could potentially extend the life of the mining operation at Antler and/or result in a larger production profile, both of which would likely further enhance the already very robust economics of developing the Antler Project.

Authorised for release by the Board

For further information please contact:

Nick Woolrych
Managing Director/CEO
New World Resources Limited
Phone: +61 432 492 020
Email: nwoolrych@newworldres.com

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

Additional Information

Previously Reported Results

There is information in this announcement relating to the November 2022 Mineral Resource Estimate for the Antler Copper Deposit, which was previously announced on 28 November 2022. Other than as disclosed in that announcement, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement, 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 announcement.

All references to the Pre-Feasibility Study and its outcomes in this announcement 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.

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.

Copper Equivalent Calculations

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 20.26/7,507 x 100) + (Au oz/t x 0.700 x 1,709/7,507 x 100)

Table 1. November 2022 JORC Mineral Resource Estimate for the Antler 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

Note: Mineral Resources are reported inclusive of Ore Reserves