

## Arizona Copper Projects – Exploration Update

# RECENT DRILLING INTERSECTS HIGH-GRADE COPPER AT ANTLER AND JAVELIN PROJECTS

*High-grade mineralisation intersected in multiple holes drilled to expand the Company's high-grade mineral resource and for ore reserve definition*

### Highlights

- Assay results returned for 18 of 24 drill holes completed recently at the Antler and Javelin Copper Projects in Arizona, USA.
- High-grade mineralisation intersected in mineral resource expansion drilling at the recently acquired Pinafore and Red Cloud Deposits at the Javelin Project, with results including:
  - 3.0m @ 2.64% Cu, 5.62% Zn, 0.14% Pb, 20.2 g/t Ag and 0.15 g/t Au (3.0m @ 4.3% Cu-Equiv.) in JAV011;
  - 1.3m @ 2.08% Cu, 2.27% Zn, 11.5 g/t Ag and 0.38 g/t Au (1.3m @ 3.0% Cu-Equiv.) in JAV010; and
  - 2.2m @ 0.92% Cu, 1.65% Zn, 5.5 g/t Ag and 0.25 g/t Au (2.2m @ 1.4% Cu-Equiv.) in JAV005.
- Results from initial ore reserve definition drilling (at shallow depths between the Main and South Shoots) at the Antler Copper Deposit have demonstrated continuity of mineralisation very much in line with expectations, with assay results including:
  - 5.3m @ 4.12% Cu, 8.64% Zn, 1.55% Pb, 51.3 g/t Ag and 0.72 g/t Au (5.3m @ 6.8% Cu-Equiv.) in ANT130;
  - 2.4m @ 4.5% Cu, 4.2% Zn, 0.33% Pb, 31.3 g/t Ag and 0.08 g/t Au (2.4m @ 5.3% Cu-Equiv.) in ANT132; and
  - 1.6m @ 5.07% Cu, 1.68% Zn, 0.30% Pb, 20.5 g/t Ag and 0.47 g/t Au (1.6m @ 5.3% Cu-Equiv.); and
  - 1.7m @ 1.18% Cu, 3.71% Zn, 0.75% Pb, 23.4 g/t Ag and 0.09 g/t Au (1.7m @ 2.3% Cu-Equiv.) in ANT128.
- Assays pending for six completed drill holes.
- Drilling with three rigs will continue for the foreseeable future, to seek new discoveries, expand the current 11.4Mt Mineral Resource base, and to further increase confidence in the mining inventory at the Antler Copper Deposit.

### Directors and Officers

**Richard Hill**  
Chairman  
**Mike Haynes**  
Managing Director/CEO  
**Nick Woolrych**  
Executive Director/COO

**Tony Polglase**  
Non-Executive Director  
**Ian Cunningham**  
Company Secretary  
**Beverley Nichols**  
CFO

### Capital Structure

Shares: 2,835.6m  
Share Price (30/7/24): \$0.025

### Projects

Antler Copper Project, Arizona, USA  
Javelin VMS Project, Arizona, USA  
Tererro Copper-Gold-Zinc Project, New Mexico, USA

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

*"It is very pleasing to be intersecting high-grade mineralisation at new prospects as we accelerate our exploration drilling program to expand the resource base at our very high-grade Antler Copper Project in Arizona.*

*"The high-grade results from initial drilling at the Pinafore and Red Cloud Deposits, including an intersection of 3 metres at 4.3% copper-equivalent, confirm that there is considerable potential to delineate additional high-grade resources at satellite deposits that could potentially be trucked to the processing plant we intend building at the Antler Copper Deposit.*

*"With three rigs now drilling around the clock to test a multitude of targets across the Javelin and Antler Projects, we expect to continue to expand the resource base, which already stands at a very impressive 11.4Mt at 4.1% copper-equivalent, over the coming months."*

**New World Resources ("NWC", "New World" or the "Company")** is pleased to report assay results from the first 18 holes drilled since exploration drilling at its Antler and Javelin Copper Projects in Arizona, USA, resumed in January 2024. A total of 24 holes have been completed to date, with assays still pending for six holes.

With more than 17 high-priority exploration targets defined at the Antler and Javelin Projects, the Company has progressively added drilling rigs to accelerate its exploration program. Three rigs continue to drill, across the two projects.

## Recent Drilling at the Javelin VMS Project

The Company currently has one diamond core rig drilling at the Javelin Project. 13 holes have been completed since drilling resumed there in January 2024 (for 4,960m). This drilling has comprised:

- Four holes at the Pinafore Deposit;
- Four holes to begin to test the Discus IP Target;
- Four holes to begin to test around the Red Cloud Deposit; and
- One hole to begin to test the Juniper Prospect.

## Drilling at the Pinafore Deposit

In late May 2024, the Company secured the rights to acquire the high-grade Pinafore Deposit, which is located immediately adjacent to, and contiguous with, the Company's other mineral rights at its Javelin Project (see NWC's ASX Announcement dated 30 May 2024, and Figure 1).

Pinafore immediately became the Company's highest priority exploration target because:

- (i) Very high-grade mineralisation has been mined from the Pinafore Deposit previously (approximately 9,100 tonnes @ 5% Cu and 11% Zn);
- (ii) Mineralisation was intersected in seven of only nine holes drilled previously at the Deposit;
- (iii) A high-grade resource was calculated, historically, indicating that around 630,000 tonnes at 3.4% Cu and 7.1% Zn<sup>1</sup> may have been delineated through previous drilling;

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<sup>1</sup> **Notes to Historical Mineral Resource Estimate for the Pinafore Deposit:** (1) Readers are referred to the Company's initial market release dated 30 May 2024 which provides supporting information on the historical resource estimate. (2) The Company confirms that the supporting information disclosed in the initial market announcement continue to apply and has not materially changed. (3) Readers are cautioned that this estimate is a "historical estimate" under ASX Listing Rule 5.12 and is not reported in accordance with the JORC Code. (4) A Competent Person has not yet undertaken sufficient work to classify the historic estimate as mineral resources or ore reserves in accordance with the JORC Code. (5) It is uncertain that, following evaluation and/or further exploration work, it will be possible to report this historical estimate as mineral resources or ore reserves in accordance with the JORC Code.

- (iv) Alteration over and around the Pinafore Deposit has been mapped, at surface, over >1.2km of strike, yet all previous drilling is constrained to just 100m of strike; and
- (v) The mineralisation remains completely open at depth and along strike in both directions from the previous drilling.

Accordingly, shortly after acquiring the rights to the Pinafore Deposit, the Company commenced drilling there. Four confirmatory holes have been completed to date. These have confirmed the presence of significant, very high-grade mineralisation.

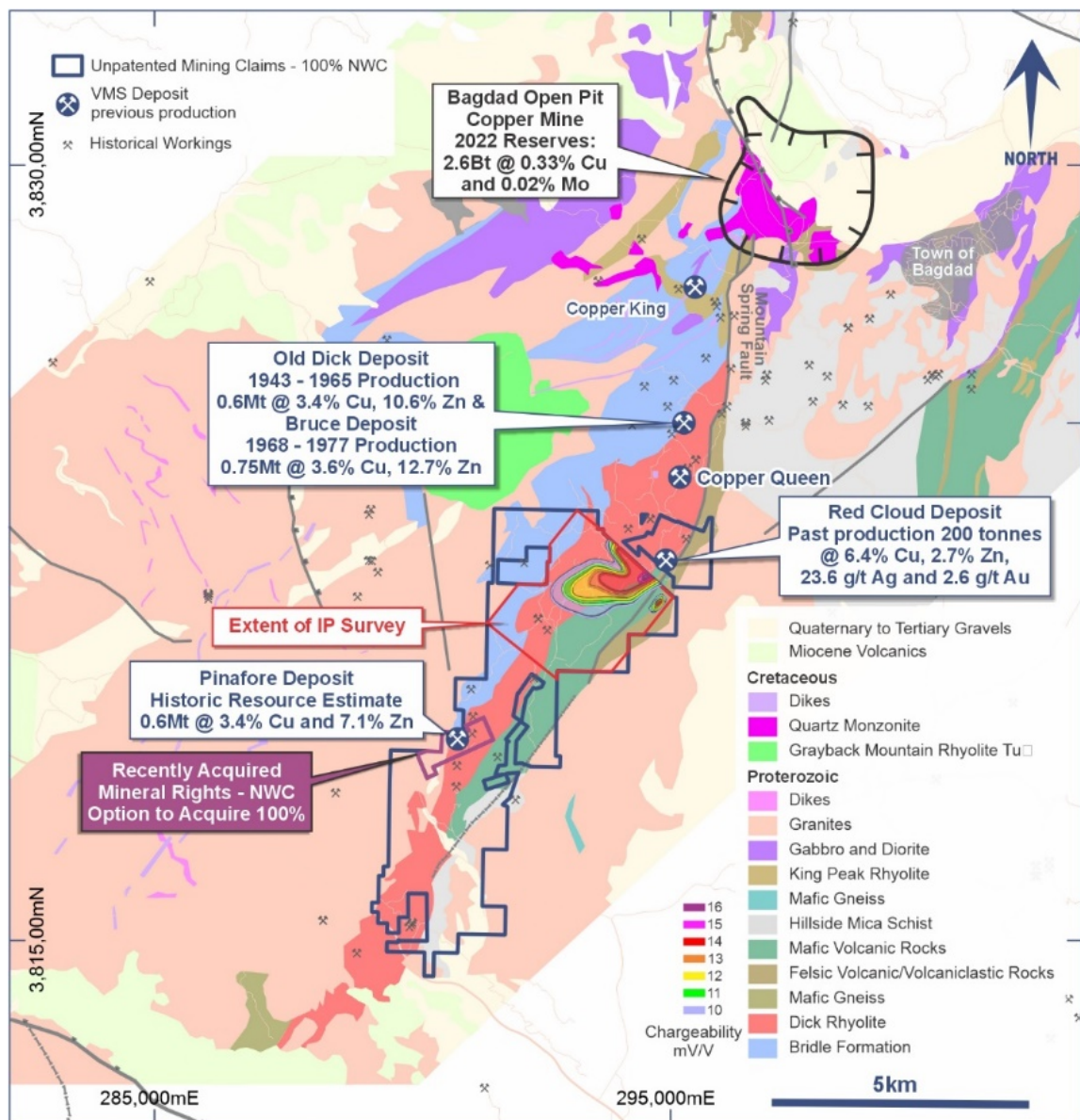


Figure 1. Location of the Pinafore Deposit relative to New World's other mineral rights at its Javelin VMS Project in northern Arizona, USA.

Assay results have been returned for the initial two drill holes (see Figure 2), with significant intersections including:

- 3.0m @ 2.64% Cu, 5.62% Zn, 0.14% Pb, 20.2 g/t Ag and 0.15 g/t Au from 216.0m (3.0m @ 4.3% Cu-Equiv.) in JAV011; and
- 1.3m @ 2.08% Cu, 2.27% Zn, 11.5 g/t Ag and 0.38 g/t Au from 203.1m (1.3m @ 3.0% Cu-Equiv.) in JAV010.

Assays are pending for two completed holes, with a fifth hole in progress.

The Company has commenced systematically stepping out from the known mineralisation to endeavour to increase the extents of the deposit, while also seeking to discover thicker and/or higher-grade mineralisation.

The Company intends continuing to drill additional holes over the coming months to expand the resource base.

All previous drilling at the Pinafore Deposit has been constrained to just 100m of strike. However, the deposit lies within a 1.2km-long zone of alteration (mapped at the surface). So there is considerable potential to discover extensions of this high-grade mineralisation both along strike and at depth.

Induced Polarisation ("IP") and ground electromagnetic ("EM") surveys will be completed in the coming months to help target extensions of mineralisation.

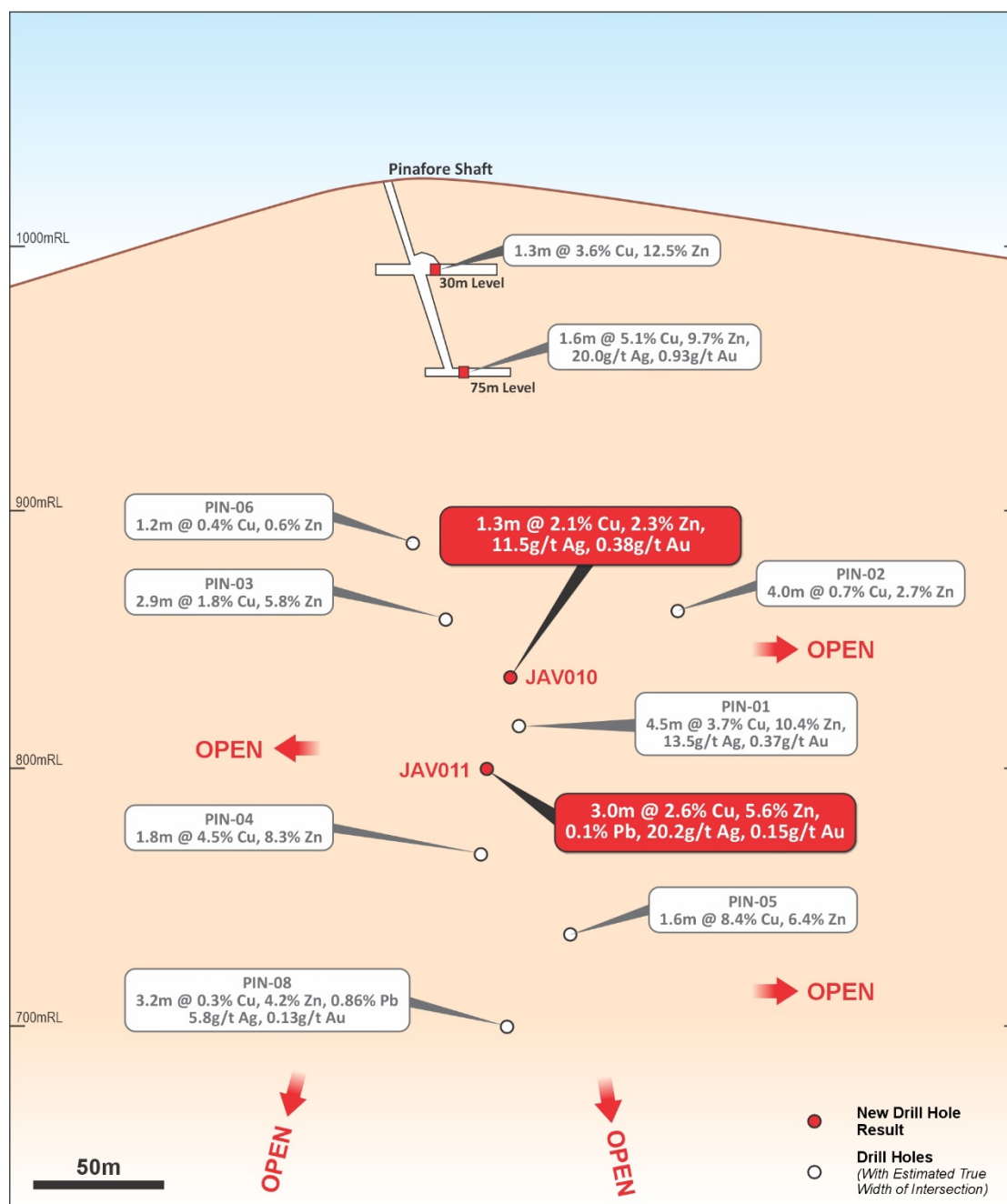


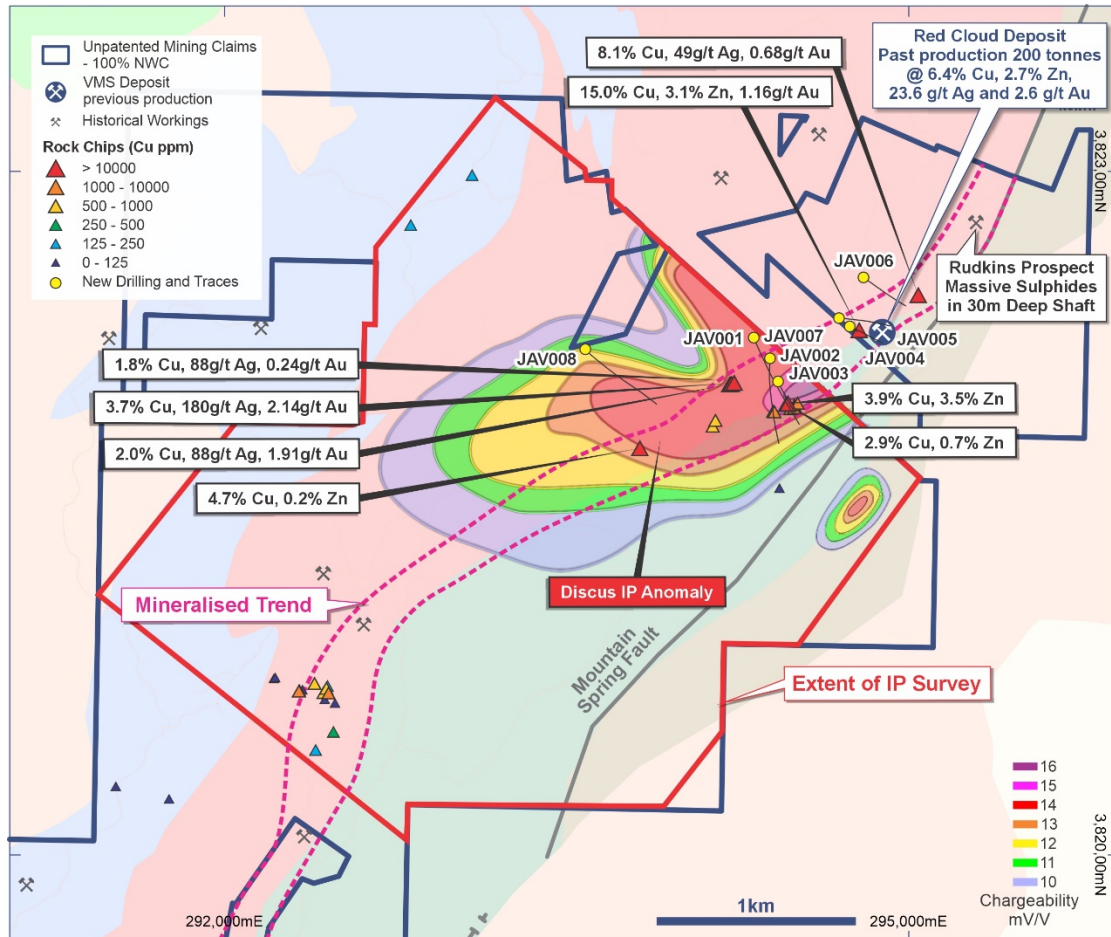
Figure 2. Long section illustrating the location of recently completed confirmatory drill holes JAV010 and JAV011 at the Pinafore Deposit.



## Drilling at the Discus IP Target and the Red Cloud Deposit

The Company has recently drilled four holes (JAV-001, 002, 003 and 008) to begin to test a large 1.2km x 1.0km IP anomaly at the Discus Prospect at the northern end of the Javelin Project.

This IP anomaly coincides with extensive outcropping mineralisation and widespread soil geochemistry anomalism (see Figures 3 and 4).



**Figure 3.** Plan view of 375m depth slice of IP chargeability response, superimposed on geology, at the Discus Prospect together with drill hole traces for (i) the four holes drilled to date at the Discus Prospect and (ii) the four holes drilled recently at and around the Red Cloud VMS Deposit.

Assay results have been returned for all four holes. Narrow mineralisation was intersected in two of the four holes, with anomalous results including:

- **0.9m @ 0.41% Cu, 1.43% Zn, 5.8 g/t Ag and 0.11 g/t Au from 180.6m in JAV003; and**
- **0.6m @ 0.24% Cu, 0.7% Zn, 2.76 g/t Ag, and 0.4 g/t Au from 322.5m in JAV002.**

The mineralisation intersected in drilling to date is not considered sufficient to give rise to the large, strong IP anomaly, so these results suggest the IP anomaly may arise from multiple sources rather than one large source. Accordingly, further drilling is being planned to determine the source of the IP anomaly.

The Red Cloud Deposit is located only 250m immediately along strike from (to the north-east of) the Discus IP Anomaly (see Figures 3 and 4). As the Company only secured these mineral rights in November 2023, after the Discus IP Anomaly had been delineated, this area is yet to be surveyed with IP (see Figure 3).

Despite this, given the very high grades of the mineralisation mined from the Red Cloud Deposit previously (past production of 200t at 6.4% Cu, 2.7% Zn and 2.6 g/t Au), in recent months the Company has drilled four holes to begin to test for extensions of mineralisation at Red Cloud (drill holes JAV- 004, 005, 006 and 007).

Assay results have been returned for all four holes. Significant mineralisation was intersected in all four holes, with encouraging results including:

- **2.2m @ 0.92% Cu, 1.65% Zn, 5.5 g/t Ag and 0.25 g/t Au from 207.0m (2.2m @ 1.4% Cu-Equiv.) in JAV005;**
- **0.5m @ 0.87% Cu, 2.67% Zn, 0.23% Pb, 23.0 g/t Ag and 1.50 g/t Au from 124.6m (0.5m @ 2.5% Cu-Equiv.) in JAV004; and**
- **0.3m @ 2.1% Zn and 7.0 g/t Ag from 111.1m and 0.9m @ 1.23% Zn, and 1.7 g/t Ag from 222.2m in JAV007.**

Encouragingly, relatively high-grade gold (for a volcanogenic massive sulphide (“VMS”) deposit) was intersected in JAV004.

Only shallow drilling has been conducted to date and the location of these initial holes was constrained to immediately accessible locations. Mineralisation remains completely open at depth.

Given the immediate proximity of the Red Cloud Deposit to the large Discus IP Anomaly, and the orientation of regional structures, it seems this mineralisation may well be part of a much bigger system. In the coming months the Company intends completing IP surveying over the Red Cloud/Rudkins corridor, while concurrently obtaining approvals to drill from additional locations. Thereafter, it will conduct further drilling.

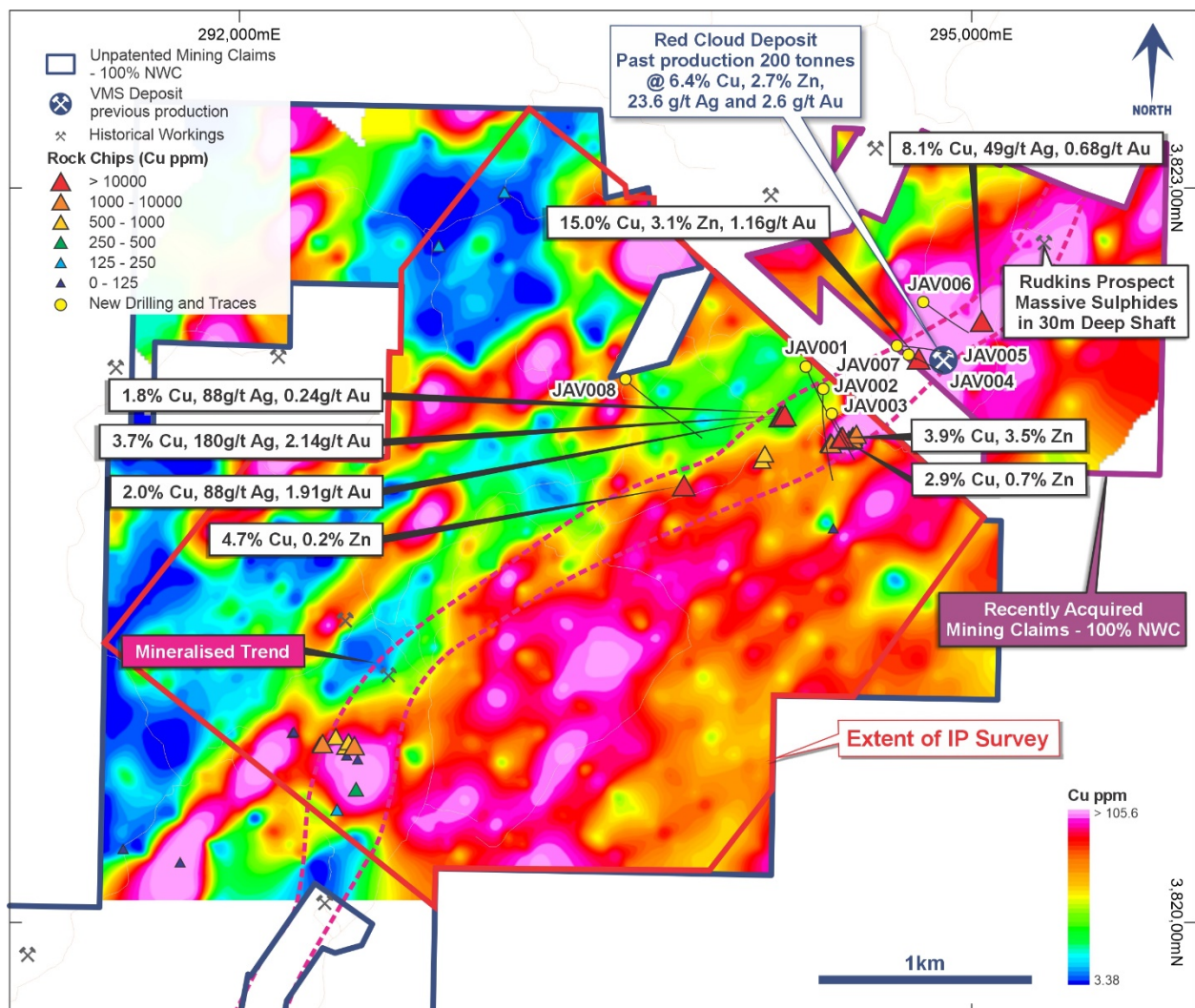


Figure 4. Image (plan view) of copper in soil geochemistry at the Discus Prospect together with drill hole traces for (i) the four holes drilled to date at the Discus Prospect and (ii) the four holes drilled recently at and around the Red Cloud VMS Deposit.

## Drilling at the Juniper Prospect

One hole (JAV009) was completed recently at the Juniper Prospect, where intense alteration was mapped in close proximity to outcropping mineralisation immediately along strike from the Bruce and Old Dick mines. No significant assay results were returned. Further exploration will be undertaken to determine if additional drilling is warranted.

## Recent Drilling at the Antler Copper Project

The Company currently has two diamond core rigs drilling at the Antler Project. 11 holes (for 5,025m) have been completed since drilling resumed there (initially with one rig) in March 2024.

Drilling to expand the mineral resource is being undertaken in conjunction with ore reserve definition drilling to:

- (i) Further increase the confidence in the components of the mining inventory that are scheduled to be mined in the first 3-4 years of operations (as determined in the Pre-Feasibility Study the Company announced to the ASX on 17 July 2024); and
- (ii) Obtain a composite sample that will be representative of ore that is expected to be delivered to the processing plant in the first 3-4 years of operations, to use in advanced metallurgical testwork.

## Ore Reserve Definition Drilling at the Antler Copper Project

Seven reasonably short ore reserve definition drill holes have been completed within the Antler Deposit recently (for 3,200m; ANT128, and ANT130 through ANT135).

Significant mineralisation has been intersected in all seven holes.

Assays have been received for three of the seven holes. All three of these holes targeted mineralisation at shallow depths between the Main and South Shoots (see Figure 5). Significant results include:

- **5.3m @ 4.12% Cu, 8.64% Zn, 1.55% Pb, 51.3 g/t Ag and 0.72 g/t Au from 272.0m (5.3m @ 6.8% Cu-Equiv.) in ANT130;**
- **2.4m @ 4.5% Cu, 4.2% Zn, 0.33% Pb, 31.3 g/t Ag, and 0.08 g/t Au from 355.2m (2.4m @ 5.3% Cu-Equiv.) in ANT132; and**
- **1.6m @ 5.07% Cu, 1.68% Zn, 0.30% Pb, 20.5 g/t Ag and 0.47 g/t Au from 256.17m (1.6m @ 5.3% Cu-Equiv.) and  
1.7m @ 1.18% Cu, 3.71% Zn, 0.75% Pb, 23.4 g/t Ag and 0.09 g/t Au from 273.6m (1.7m @ 2.3% Cu-Equiv.) in ANT128.**

These results are very much in line with expectations in this part of the orebody.

Assay results are pending for the four other completed ore reserve definition holes.



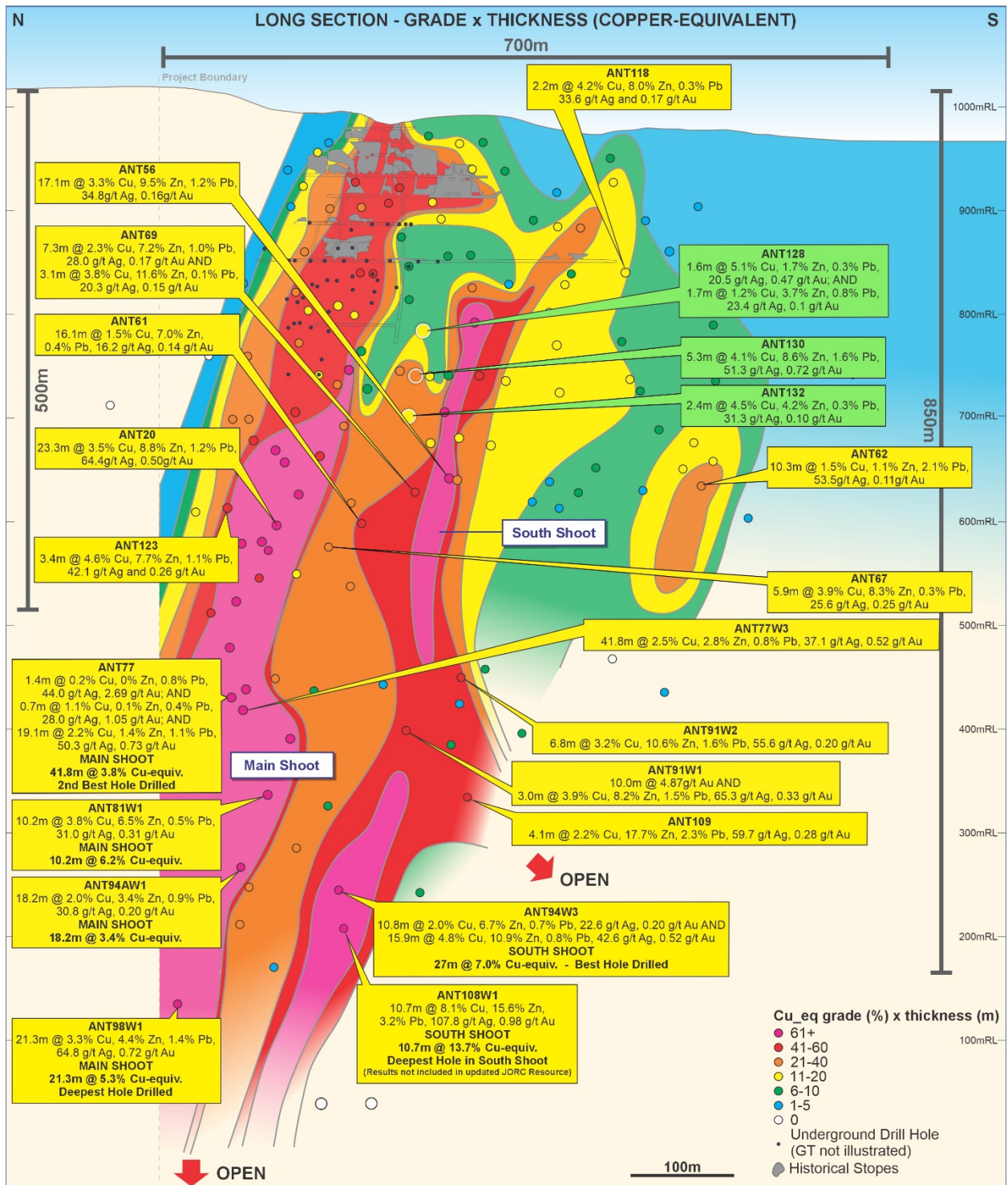


Figure 5. Long Section of grade x thickness for copper equivalent results from the Antler Deposit showing historical underground workings, grade-thickness results for all surface drilling and select significant intersections in previous drilling (yellow text boxes for previously announced results and green text boxes for new results announced here).

## Exploration Drilling at the Antler Copper Project

The Company recently completed four exploration drill holes along strike from the Antler Deposit to begin to test the Bullhorn, Cowhorn and Mack Targets (drill holes ANT124 through ANT127; see Figures 6 and 7). Coincident IP and magnetic anomalies (of varying intensity) are present at all three of these targets.

Nothing was observed in the drill core to explain any of the chargeability IP anomalies that were being tested, and no significant assay results were returned.



As all of these IP anomalies remain completely unexplained, further drilling will be undertaken once recently received multi-element assay data are interpreted (particularly for the presence of indicator minerals), as this data may help provide vectors towards (copper/zinc) sulphide-rich areas that can be targeted in follow-up drilling.

Importantly, these initial holes have confirmed that the IP and magnetic anomalies are located in the geological sequence that hosts the Antler Copper Deposit. As VMS deposits regularly occur in clusters, and the IP anomalies are strong and remain unexplained, the Bullhorn, Cowhorn and Mack Targets continue to be high-priority targets for further drilling.

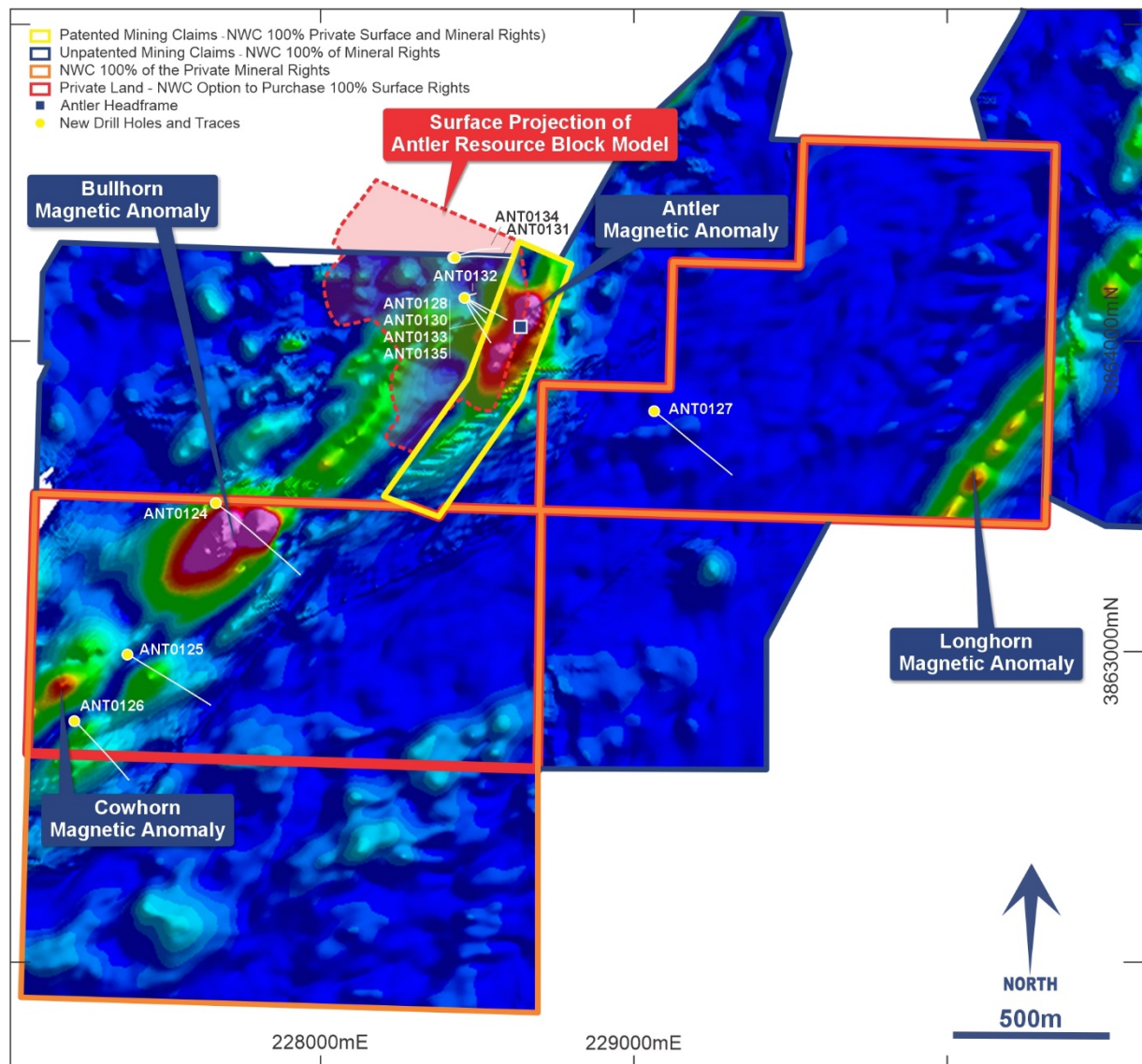
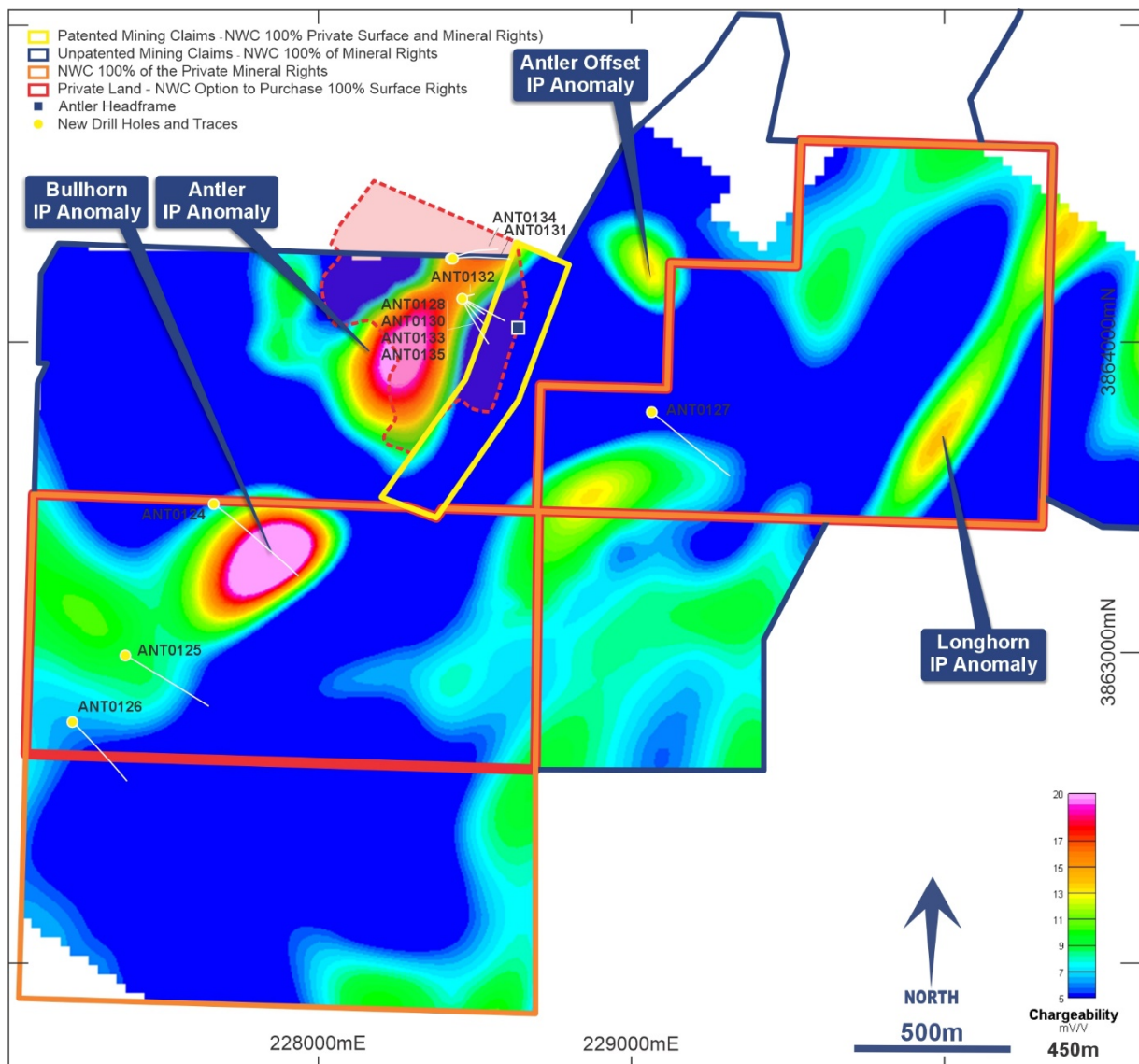


Figure 6. Plan view of analytic signal of drone magnetic data, illustrating the location of holes drilled recently to test coincident magnetic and IP anomalies along strike from the Antler Copper Deposit.



**Figure 7. Plan view of 450m depth slice of IP chargeability data, illustrating the location of holes drilled recently to test coincident magnetic and IP anomalies along strike from the Antler Copper Deposit.**

### Immediate Plans for Further Discovery Drilling at the Antler Copper Project

The Company recently constructed a drill pad to begin to test the Copper Knob Target, which is located approximately 3km to the north-east of the Antler Deposit (see Figure 8).

In advance of commencing drilling, Company geologists identified significant outcropping alteration and mineralisation several hundred metres to the south-east of the area that was planned to be targeted during initial drilling. This target area is also considered to be highly prospective. Accordingly, a second drill pad is being constructed this week so that multiple holes can be drilled to test several targets when a drill rig is deployed to that area in early-August.

Once the multi-element assay data from the initial drill holes at the Bullhorn, Cowhorn and Mack Targets are interpreted, additional holes will also be drilled there to endeavour to locate the source of the IP anomalies (which may arise from multiple small sources rather than one large(r) source(s)).

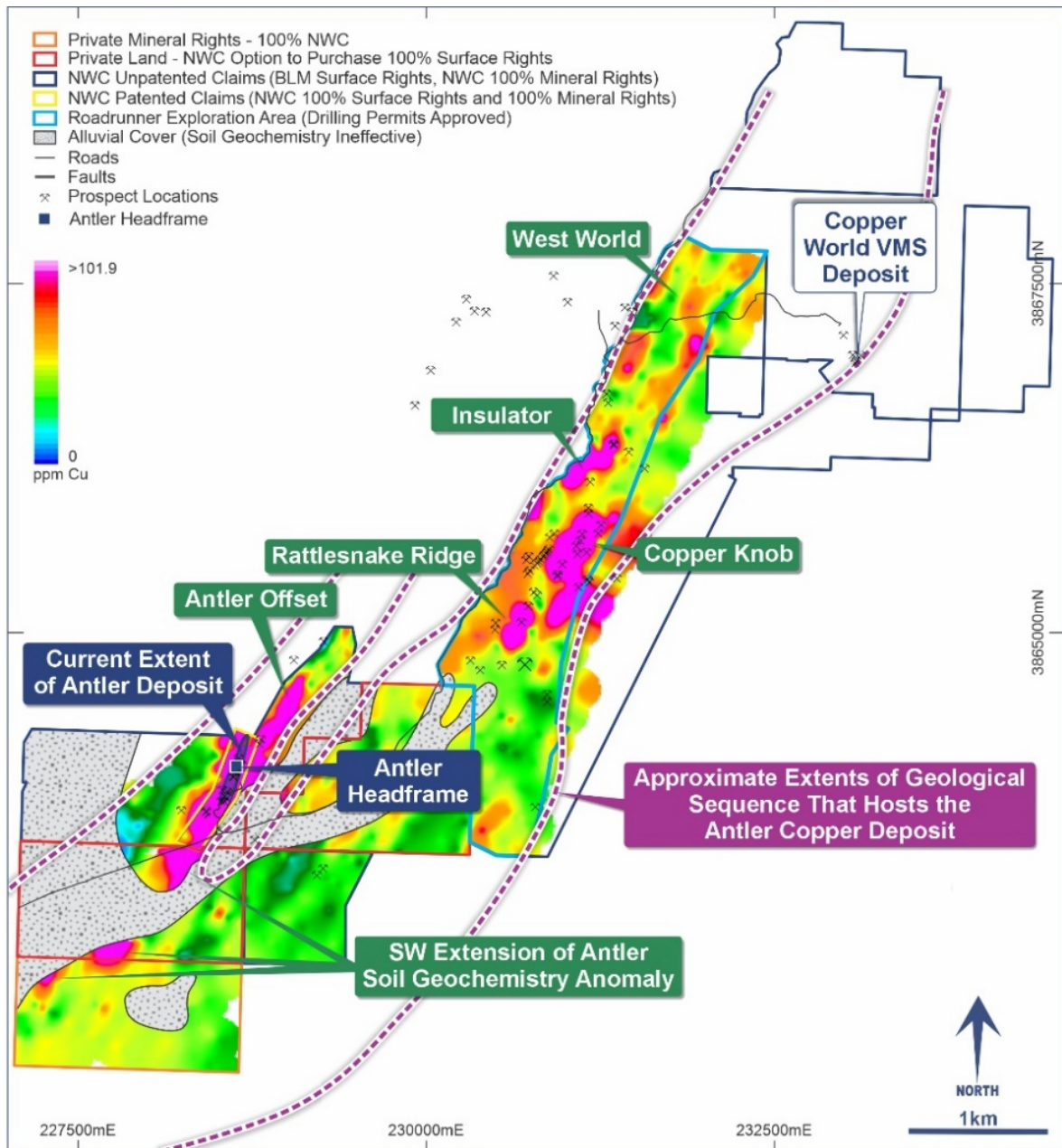


Figure 8. Copper-in-soil geochemistry anomalism within the extensions of the geological sequence that hosts the Antler and Copper World VMS Deposits, including the soon to be drilled Copper Knob Target.



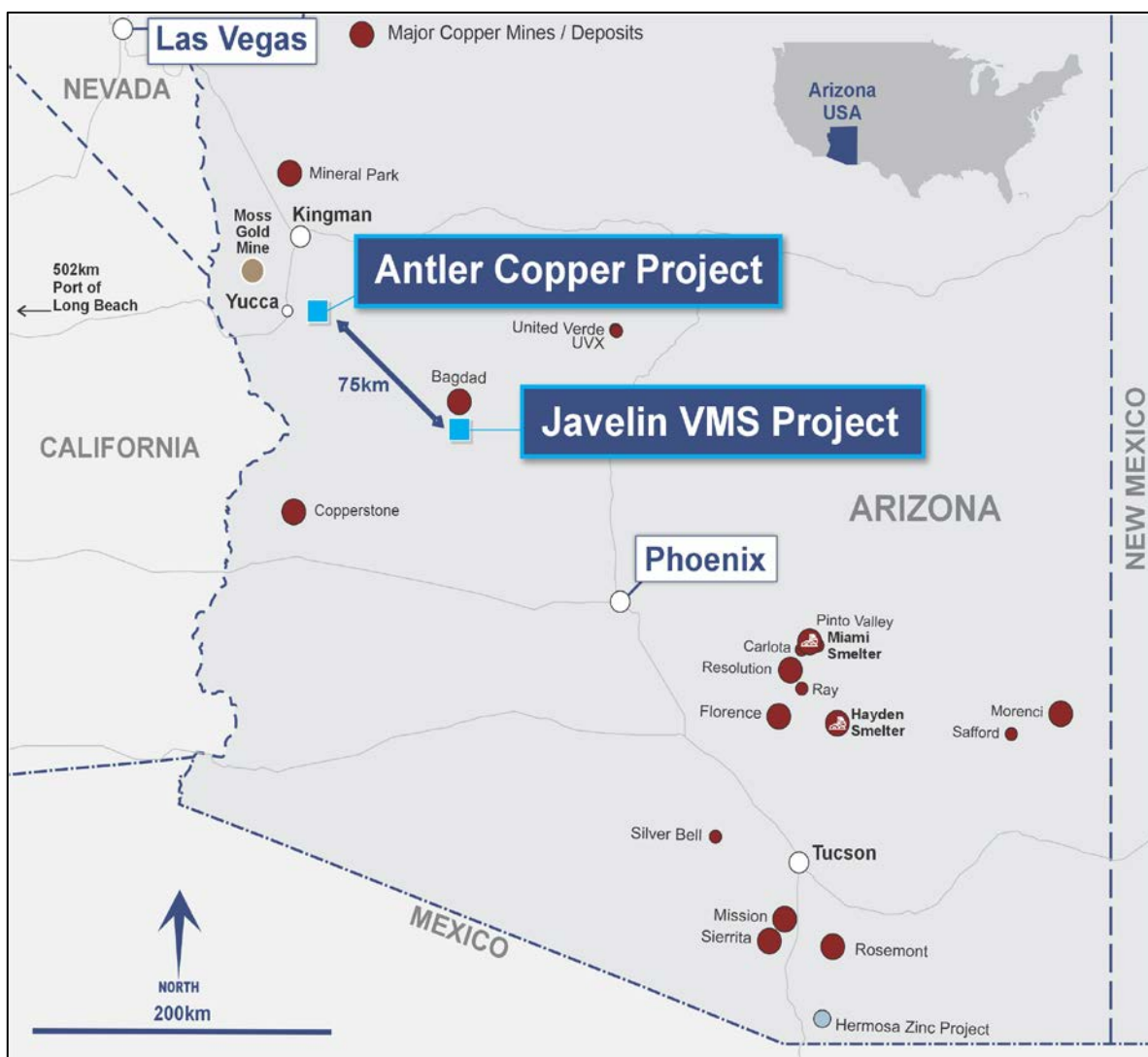


Figure 9. Location of the Company's Antler Copper Project and Javelin VMS Project in northern Arizona, USA.

**Authorised for release by the Board**

For further information please contact:

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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 November 2022 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 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 and 14 and 22 July, 26 September, 4 and 11 October, 23 November and 5 December 2022, 7 and 13 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.

### 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

Copper equivalent grades have previously been calculated based on the parameters set out in New World's announcements to the ASX on 12 May, 3 August, 31 August, 22 September and 2 and 25 November 2020, and 18 January, 19 March, 8 April, 20 May, 21 June, 15 and 29 July, 16 August, 22 September, 13 October, 5 and 30 November 2021 and 20 January, 1 March, 20 April, 14 July 26 September, 11 October and 5 December 2022 and 18 March 2024.

New copper equivalent grades reported here have been calculated based on the following assumed metal prices that closely reflect the spot prices prevailing on 29 July 2024, namely: copper – US\$8,995/t, zinc – US\$2,616/t, lead – US\$2,056/t, silver – US\$28.21/oz and gold – US\$2,395/oz. Potential metallurgical recoveries have been included in the calculation of copper equivalent grades. These recoveries have been based on advanced metallurgical testwork that New World has conducted. This metallurgical testwork

is continuing, but recoveries are estimated to be in the order of: copper – 94.4%, zinc – 94.7%, lead – 79.9%, silver – 77.0% and gold – 82.0%. 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:

$$\text{Cu equiv. (\%)} = (\text{Cu\%} \times 0.944) + (\text{Zn\%} \times 0.947 \times \text{Zinc price/Copper price}) + (\text{Pb\%} \times 0.799 \times \text{Lead price/Copper price}) + (\text{Ag oz/t} \times 0.77 \times \text{Silver price/Copper price} \times 100) + (\text{Au oz/t} \times 0.82 \times \text{Gold price/Copper price} \times 100)$$

**Table 1. November 2022 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. (%)
<b>Indicated</b>	9,063,649	2.25	5.11	0.90	35.94	0.40	4.3
<b>Inferred</b>	2,371,673	1.55	4.46	0.85	21.32	0.17	3.3
<b>Total</b>	<b>11,435,323</b>	<b>2.10</b>	<b>4.97</b>	<b>0.89</b>	<b>32.9</b>	<b>0.36</b>	<b>4.1</b>

Note: Mineral Resources are reported inclusive of Ore Reserves

**Table 2. Collar information for holes drilled recently at the Antler Copper Project.**

Hole ID	UTM Easting	UTM Northing	Elevation (m)	Azimuth	Dip	Total Depth (m)	Purpose
ANT0124	227665.4	3863478	910.2	123.5	-53.8	536.3	Exploration
ANT0125	227383.1	3862995	916.7	119.5	-45.5	455.2	Exploration
ANT0126	227213.3	3862779	900.1	132.8	-44.9	354.2	Exploration
ANT0127	229059.6	3863774	966.7	125.2	-51.1	461.6	Exploration
ANT0128	228460	3864135	1024.5	110.3	-72.3	432.8	Reserve Definition
ANT0129	3864262	228424	1000	56.4	-83.0	49.4	Hole Abandoned
ANT0130	228460.7	3864134	1024.5	123.2	-78.5	331.9	Reserve Definition
ANT0131	228423.7	3864262	1052.5	76.48	-74.2	596.2	Reserve Definition
ANT0132	228460.2	3864133	1024.5	48.3	-74.7	397.0	Reserve Definition
ANT0133	228458.9	3864135	1024.5	136.5	-74.1	322.3	Reserve Definition
ANT0134	228425.6	3864264.8	1051.2	59.0	-75.5	550.6	Reserve Definition
ANT0135	228458.5	3864133.6	1024.6	148.6	-68.1	407.21	Reserve Definition
ANT0136	228383.5	3864036.7	1021.2	60.2	-75.3	-	Drilling in Progress
ANT0137	228422.8	3864262.6	1051.2	44.3	-77.2	-	Drilling in Progress



**Table 3. Significant intercepts in previously unreported drill holes at the Antler Copper Project.**

Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Zn (%)	Pb (%)	Ag (ppm)	Au (ppm)
ANT0124	NSI							
ANT0125	NSI							
ANT0126	NSI							
ANT0127	NSI							
ANT0128	242.63	243.57	0.94	0.51	2.64	0.91	14.83	0.03
	249	249.25	0.25	4.82	6.85	0.94	51.60	0.65
	<b>256.17</b>	<b>257.76</b>	<b>1.59</b>	<b>5.07</b>	<b>1.68</b>	<b>0.30</b>	<b>20.48</b>	<b>0.47</b>
	<b>273.6</b>	<b>275.3</b>	<b>1.7</b>	<b>1.18</b>	<b>3.71</b>	<b>0.75</b>	<b>23.42</b>	<b>0.09</b>
ANT0130	268	268.5	0.50	0.30	1.34	0.34	8.00	0.03
	<b>272</b>	<b>277.29</b>	<b>5.29</b>	<b>4.12</b>	<b>8.64</b>	<b>1.55</b>	<b>51.26</b>	<b>0.72</b>
	292.21	293.78	1.57	0.47	3.78	0.40	13.57	0.03
ANT0132	169.79	169.93	0.14	5.66	13.60	3.95	179.0	0.56
	314.34	315.05	0.71	3.87	6.30	0.81	34.00	0.09
	<b>355.21</b>	<b>357.21</b>	<b>2.40</b>	<b>4.50</b>	<b>4.16</b>	<b>0.33</b>	<b>31.33</b>	<b>0.08</b>

NSI = No significant intersection.

**Table 4. Collar information for holes drilled recently at the Javelin VMS Project.**

Hole ID	UTM Easting	UTM Northing	Elevation (m)	Azimuth	Dip	Total Depth (m)
JAV001	294421.4	3822080.1	1025.9	150.8	-45	225.09
JAV002	294317.0	3822269.1	1057.0	153.7	-64	679.1
JAV003	294389.0	3822181.3	1045.6	182.5	-52.1	520.6
JAV004	294737.0	3822319.9	1028.5	114.8	-44.8	215.95
JAV005	294691.8	3822355.4	1037.4	92.7	-50.6	325.53
JAV006	294796.3	3822534.6	1041.3	124	-49.8	327.66
JAV007	294689.6	3822357.0	1037.4	121.8	-75.1	343.81
JAV008	293579.0	3822219.7	1081.7	133.5	-63.5	721.31
JAV009	292192.0	3821423.0	1071.7	304.1	-45	450.49
JAV010	290849.4	3819024.8	968.2	148.7	-45	261.21
JAV011	290949.3	3818824.1	1008.9	325.2	-76.4	262.28
JAV012	290951.4	3818823.0	1008.9	324.9	-81.5	330.25
JAV013	290934.9	3818758.1	1000.1	0.9	-60	300.84
JAV014	290937.5	3818758.8	1000.2	9.6	-60.8	In progress

**Table 5. Significant intercepts in previously unreported drill holes at the Javelin VMS Project.**

Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Zn (%)	Pb (%)	Ag (ppm)	Au (ppm)
JAV001	NSI							
JAV002	322.5	332.1	0.58	0.24	0.71	0.01	2.76	0.41
JAV003	180.59	181.45	0.86	0.41	1.43	0.02	5.84	0.11
	354.03	354.41	0.38	0.02	2.07	0.16	2.63	0.03
JAV004	15.7	16.38	0.68	0.14	3.20	0.03	3.13	0.04
	99	100.84	1.84	0.03	1.12	0.89	4.15	0.02
	103.46	104	0.54	0.06	1.15	1.15	7.32	0.04
	<b>124.55</b>	<b>125.02</b>	<b>0.47</b>	<b>0.87</b>	<b>2.67</b>	<b>0.23</b>	<b>23.00</b>	<b>1.50</b>
JAV005	<b>207</b>	<b>209.24</b>	<b>2.24</b>	<b>0.92</b>	<b>1.65</b>	<b>0.02</b>	<b>5.54</b>	<b>0.25</b>
JAV006	215.96	216.34	0.38	0.05	1.05	0.09	3.39	0.02
JAV007	111.06	111.39	0.33	0.04	2.05	0.29	6.96	0.05
	222.2	223.09	0.89	0.04	1.23	0.03	1.77	0.01
JAV008	NSI							
JAV009	NSI							
JAV010	<b>203.1</b>	<b>204.4</b>	<b>1.34</b>	<b>2.08</b>	<b>2.27</b>	<b>0.05</b>	<b>11.52</b>	<b>0.38</b>
	211.8	217.0	5.19	0.11	1.63	0.02	0.47	0.05
JAV011	<b>216.0</b>	<b>219</b>	<b>2.96</b>	<b>2.64</b>	<b>5.62</b>	<b>0.14</b>	<b>20.19</b>	<b>0.15</b>

NSI = No significant intersection.

**APPENDIX 1 –**

**JORC CODE 2012 EDITION, TABLE 1 REPORT**

**RECENT DRILLING AT THE ANTLER COPPER PROJECT**



**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	<ul style="list-style-type: none"><li>• 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.</li><li>• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li><li>• Aspects of the determination of mineralisation that are Material to the Public Report.</li><li>• 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</li></ul>	<ul style="list-style-type: none"><li>• HQ diamond core samples have been obtained during drilling.</li><li>• Core was logged and marked up for sampling by experienced geologists. Mineralised (and potentially mineralised) intervals of core were then cut in half (with a core saw), with half-core retained on site for further reference and the other half-core submitted to a laboratory for analysis.</li></ul>

Criteria	JORC Code Explanation	Commentary
Drilling Techniques	<ul style="list-style-type: none"> <li>• 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.).</li> </ul>	<ul style="list-style-type: none"> <li>• Diamond core was drilled from surface to the end of the hole.</li> <li>• HQ diamond core drilling was undertaken through the targeted mineralised horizon(s).</li> <li>• HQ diamond core diameter is 63.5mm.</li> </ul>
Drill Sample Recovery	<ul style="list-style-type: none"> <li>• Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>• Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>• 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</li> </ul>	<ul style="list-style-type: none"> <li>• Drill core recoveries were routinely recorded by the drilling contractors and subsequently cross-checked by the Company's geologists.</li> <li>• Recoveries were generally good.</li> <li>• There does not appear to be a relationship between sample recovery and grade. Recoveries were normal through the mineralized zone.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</li> <li>• The total length and percentage of the relevant intersections logged</li> </ul>	<ul style="list-style-type: none"> <li>• Drill core was logged to industry standards, with logging suitable for Mineral Resource estimation.</li> </ul>

Criteria	JORC Code Explanation	Commentary
Sub-Sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>• If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>• If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</li> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>• 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.</li> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>• Drill core was halved with a core saw; with one half of the core sent to a laboratory for assay and the other half retained on site in ordered core storage trays for future reference.</li> <li>• Blanks begin and end each sample batch and duplicates or standards are included in every 10 samples submitted to the laboratory for analysis.</li> <li>• Sample preparation in advance of assay was ALS Tucson's Prep-31 sample preparation methodology.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>• 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.</li> <li>• 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</li> </ul>	<ul style="list-style-type: none"> <li>• Typical analytical techniques, including use of duplicates and blanks, have been adopted.</li> <li>• Assays have been determined using ALS Geochemistry's ME-ICP61a or ME-MS61 methods for base metals, silver and OG-62 for over limits; and Au-AA23 method for gold.</li> </ul>

Criteria	JORC Code Explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>• The verification of significant intersections by either independent or alternative company personnel.</li> <li>• The use of twinned holes.</li> <li>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>• Discuss any adjustment to assay data</li> </ul>	<ul style="list-style-type: none"> <li>• Analytical data have been incorporated into the Company's Project database. Significant intersections of mineralisation were then calculated by the Company's technical personnel.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Specification of the grid system used.</li> <li>• Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>• Drill hole collars have been determined within 50cm using a hand-held GPS unit utilising the UTM NAD 83 Zone 12 datum and projection. Azimuth values are reported relative to true north.</li> <li>• Collar alignment is completed using a Reflex TN14 Gyro Compass.</li> <li>• Down-hole surveys were undertaken every 30m using a Reflex Gyro Sprint-IQ or Reflex Gyro Omni-IQ.</li> <li>• A digital surface model generated by the Company in June 2022, accurate to 5cm, has been used to generate collar elevations and to verify the accuracy of historical drill collar elevations.</li> </ul>
Data Spacing and distribution	<ul style="list-style-type: none"> <li>• Data spacing for reporting of Exploration Results.</li> <li>• 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.</li> <li>• Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>• 100% of drill core is logged. Samples containing visible sulphide mineralisation and/or significant alteration are sent to a laboratory for assay.</li> <li>• Sample intervals through the visible sulphide mineralisation were generally 0.5m and no greater than 1.0m in length.</li> <li>• The sample spacing is suitable for use in Mineral Resource estimations.</li> <li>• No sample compositing has been applied.</li> <li>• Significant intersections of mineralisation were calculated by the Company's technical personnel.</li> </ul>



Criteria	JORC Code Explanation	Commentary
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All holes completed to date for exploration purposes have been drilled as close to perpendicular to the geological horizon and/or structures that are interpreted to be hosting mineralisation as practicable, given there are topographic and property boundary limitations on where drill rigs can operate from.</li> </ul>
Sample Security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security</li> </ul>	<ul style="list-style-type: none"> <li>Drill core is being stored and processed within a secure workshop facility. Samples are regularly dispatched to a laboratory for analysis as they are processed.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data</li> </ul>	<ul style="list-style-type: none"> <li>Not undertaken.</li> </ul>

## 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	<ul style="list-style-type: none"> <li>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.</li> <li>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</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> <li>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: <ul style="list-style-type: none"> <li>(i) 640 acres located immediately south of the Antler Deposit, which contains the Bullhorn Target; and</li> <li>(ii) 360 acres located several hundred metres due east of the Antler Deposit, which contains the Longhorn Target.</li> </ul> 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.</li> <li>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.</li> </ul>

Criteria	JORC Code Explanation	Commentary
		<ul style="list-style-type: none"> <li>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).</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>A summary of the history of previous exploration activities was included in an ASX announcement on 14 January, 2020.</li> </ul>
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation</li> </ul>	<ul style="list-style-type: none"> <li>The mineralisation at the Antler Copper Project comprises volcanogenic massive sulphide (VMS)-type mineralisation within Proterozoic metasedimentary and meta-volcanic rocks.</li> </ul>
Drillhole Information	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: <ul style="list-style-type: none"> <li>easting and northing of the drillhole collar</li> <li>elevation or RL (Reduced Level elevation above sea level in metres) of the drillhole collar</li> <li>dip and azimuth of the hole</li> <li>downhole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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</li> </ul>	<ul style="list-style-type: none"> <li>Drill hole collar details are tabulated in this announcement.</li> <li>Depths and lengths of intercepts discussed in this announcement are down-hole depths and lengths.</li> <li>A long section in the announcement illustrates the location of the mineralisation intersected in these drill holes relative to the known mineralisation at the Project.</li> </ul>

Criteria	JORC Code Explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> <li>• The assumptions used for any reporting of metal equivalent values should be clearly stated</li> </ul>	<ul style="list-style-type: none"> <li>• Significant intercepts were calculated by length-weighted averaging. No maximum grade truncations (e.g. cutting of high grades) were applied.</li> <li>• Significant intersections of mineralisation in the drill holes reported in this announcement were calculated on a weighted-average basis by including assay results within continuously mineralised intervals that satisfied the following thresholds: &gt;0.75% Cu and/or &gt;1.0% Zn and/or &gt;1.0% Pb, with no more than 2.0m of continuous internal dilution. Consideration was also given to whether potential mining operations are likely to target thicker, lower-grade intervals of mineralisation or whether select higher-grade intervals may eventually be targeted during potential mining operations.</li> <li>• Copper equivalent grades have been calculated based on the following assumed metal prices that closely reflect the spot prices prevailing on 29 July 2024; namely: copper – US\$8,995/t, zinc – US\$2,616/t, lead – US\$2,056/t, silver – US\$28.21/oz and gold – US\$2,395/oz. Potential metallurgical recoveries have been included in the calculation of copper equivalent grades. These recoveries have been based on advanced metallurgical testwork that New World has conducted. This metallurgical testwork is continuing, but recoveries are estimated to be in the order of: copper – 94.4%, zinc – 94.7%, lead – 79.9%, silver – 77.0% and gold – 82.0%. 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:  <math display="block">\text{Cu equiv. (\%)} = (\text{Cu\%} \times 0.944) + (\text{Zn\%} \times 0.947 \times \text{Zinc price/Copper price}) + (\text{Pb\%} \times 0.799 \times \text{Lead price/Copper price}) + (\text{Ag oz/t} \times 0.77 \times \text{Silver price/Copper price} \times 100) + (\text{Au oz/t} \times 0.82 \times \text{Gold price/Copper price} \times 100)</math> </li> </ul>



Criteria	JORC Code Explanation	Commentary
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.</li> <li>• 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').</li> </ul>	<ul style="list-style-type: none"> <li>• All significant intersections of mineralisation in new drill holes reported in this announcement refer to down-hole thicknesses of mineralisation. Where true thickness is considered to be less than 90% of the down-hole thickness, an estimate of the true thickness is reported here.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>• 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</li> </ul>	<ul style="list-style-type: none"> <li>• A long section in the announcement illustrates the location of the mineralisation intersected in the recent drill holes relative to the known mineralisation at the Project.</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>• 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</li> </ul>	<ul style="list-style-type: none"> <li>• The Company has previously released to the ASX summaries of all material information in its possession relating to the Antler Project.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• The Company has previously released to the ASX summaries of all material information in its possession relating to the Antler Project.</li> </ul>

Criteria	JORC Code Explanation	Commentary
Further Work	<ul style="list-style-type: none"> <li>• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>• 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, will also be undertaken.</li> <li>• In line with the positive outcomes of a recent PFS, New World has commenced preparation of a Definitive Feasibility Study.</li> <li>• 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.</li> <li>• New World recently commenced exploration drilling to begin to evaluate numerous 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.</li> </ul>

**APPENDIX 2 –**

**JORC CODE 2012 EDITION, TABLE 1 REPORT**

**RECENT DRILLING AT THE JAVELIN VMS PROJECT**

**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	<ul style="list-style-type: none"><li>• 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.</li><li>• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li><li>• Aspects of the determination of mineralisation that are Material to the Public Report.</li><li>• 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</li></ul>	<ul style="list-style-type: none"><li>• HQ diamond core samples have been obtained during drilling.</li><li>• Core was logged and marked up for sampling by experienced geologists. Mineralised (and potentially mineralised) intervals of core were then cut in half (with a core saw), with half-core retained on site for further reference and the other half-core submitted to a laboratory for analysis.</li></ul>



Criteria	JORC Code Explanation	Commentary
Drilling Techniques	<ul style="list-style-type: none"> <li>• 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.).</li> </ul>	<ul style="list-style-type: none"> <li>• Diamond core was drilled from surface to the end of the hole.</li> <li>• HQ diamond core drilling was undertaken through the targeted mineralised horizon(s).</li> <li>• HQ diamond core diameter is 63.5mm</li> </ul>
Drill Sample Recovery	<ul style="list-style-type: none"> <li>• Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>• Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>• 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</li> </ul>	<ul style="list-style-type: none"> <li>• Drill core recoveries were routinely recorded by the drilling contractors and subsequently cross-checked by the Company's geologists.</li> <li>• Recoveries were generally good.</li> <li>• There does not appear to be a relationship between sample recovery and grade. Recoveries were normal through the mineralized zone.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</li> <li>• The total length and percentage of the relevant intersections logged</li> </ul>	<ul style="list-style-type: none"> <li>• Drill core was logged to industry standards, with logging suitable for Mineral Resource estimation.</li> </ul>

Criteria	JORC Code Explanation	Commentary
Sub-Sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>• If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>• If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</li> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>• 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.</li> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>• Drill core was halved with a core saw; with one half of the core sent to a laboratory for assay and the other half retained on site in ordered core storage trays for future reference.</li> <li>• Blanks begin and end each sample batch and duplicates or standards are included in every 10 samples submitted to the laboratory for analysis.</li> <li>• Sample preparation in advance of assay was ALS Tucson's or ALS Elko's standard sample preparation methodology.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>• 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.</li> <li>• 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</li> </ul>	<ul style="list-style-type: none"> <li>• Typical analytical techniques, including use of duplicates and blanks, have been adopted.</li> <li>• Assays have been determined using ALS Geochemistry's ME-ICP61a or ME-MS61 methods for base metals, silver and OG-62 for over limits; and Au-AA23 method for gold.</li> </ul>

Criteria	JORC Code Explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>• The verification of significant intersections by either independent or alternative company personnel.</li> <li>• The use of twinned holes.</li> <li>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>• Discuss any adjustment to assay data</li> </ul>	<ul style="list-style-type: none"> <li>• Analytical data have been incorporated into the Company's Project database. Significant intersections of mineralisation were then calculated by the Company's technical personnel.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Specification of the grid system used.</li> <li>• Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>• Drill hole collars have been determined within 50cm using a hand-held GPS unit utilising the UTM NAD 83 Zone 12 datum and projection. Azimuth values are reported relative to true north.</li> <li>• Collar alignment is completed using a Reflex TN14 Gyro Compass.</li> <li>• Down-hole surveys were undertaken every 30m using a Reflex Gyro Sprint-IQ, or Reflex Gyro Omni-IQ.</li> <li>• Digital surface models generated by the Company in December 2023 and June 2024, accurate to 5cm, have been used to generate collar elevations and to verify the accuracy of historical drill collar elevations.</li> </ul>
Data Spacing and distribution	<ul style="list-style-type: none"> <li>• Data spacing for reporting of Exploration Results.</li> <li>• 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.</li> <li>• Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>• 100% of drill core is logged. Samples containing visible sulphide mineralisation and/or significant alteration are sent to a laboratory for assay.</li> <li>• Sample intervals through the visible sulphide mineralisation were generally 0.5m and no greater than 1.0m in length.</li> <li>• The sample spacing is suitable for use in Mineral Resource estimations.</li> <li>• No sample compositing has been applied.</li> <li>• Significant intersections of mineralisation were calculated by the Company's technical personnel.</li> </ul>

Criteria	JORC Code Explanation	Commentary
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• All holes completed to date for exploration purposes have been drilled as close to perpendicular to the geological horizon and/or structures that are interpreted to be hosting mineralisation as practicable, given there are topographic and property boundary limitations on where drill rigs can operate from.</li> </ul>
Sample Security	<ul style="list-style-type: none"> <li>• The measures taken to ensure sample security</li> </ul>	<ul style="list-style-type: none"> <li>• Drill core is being stored and processed within a secure workshop facility. Samples are regularly dispatched to a laboratory for analysis as they are processed.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>• The results of any audits or reviews of sampling techniques and data</li> </ul>	<ul style="list-style-type: none"> <li>• Not undertaken.</li> </ul>



## 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	<ul style="list-style-type: none"> <li>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.</li> <li>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</li> </ul>	<ul style="list-style-type: none"> <li>New World holds a 100% interest in 284 Federal mining claims (approximately 4,900 acres) that currently comprise the Javelin VMS Project.</li> <li>New World holds an option to acquire a 100% interest in (i) 46 acres of private land (including the private mineral rights) and (ii) an additional 6 Federal mining claims (covering approximately 88 acres) at the Pinafore Deposit, which is located at the southern end of the Javelin Project.</li> <li>New World will be required to obtain local, state and/or federal permits to operate at the Javelin VMS 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. The southern portion of the Javelin VMS Project coincides with an area that is a habitat for the desert tortoise, hence has been categorised as the Poachie Desert Tortoise Habitat Area of Critical Environmental Concern by the Bureau of Land Management. To obtain permits for ground-disturbing activities, more intensive biological characterisation of this area may be required than for comparable activity in the northern portion of the Javelin VMS Project.</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>The Company has obtained copies of reports pertaining to some of the previous exploration activities in the Javelin Project area. The Company is in the process of conducting its own exploration to verify the previous work.</li> </ul>
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation</li> </ul>	<ul style="list-style-type: none"> <li>The Company is targeting discovery of volcanogenic massive sulphide (VMS)-type mineralisation within Proterozoic metasedimentary and meta-volcanic rocks at the Javelin Project.</li> </ul>

Criteria	JORC Code Explanation	Commentary
Drillhole Information	<ul style="list-style-type: none"> <li>• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: <ul style="list-style-type: none"> <li>• easting and northing of the drillhole collar</li> <li>• elevation or RL (Reduced Level elevation above sea level in metres) of the drillhole collar</li> <li>• dip and azimuth of the hole</li> <li>• downhole length and interception depth</li> <li>• hole length.</li> </ul> </li> <li>• 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</li> </ul>	<ul style="list-style-type: none"> <li>• Drill hole collar details are tabulated in this announcement.</li> <li>• Depths and lengths of intercepts discussed in this announcement are down-hole depths and lengths.</li> <li>• A long section in the announcement illustrates the location of the mineralisation intersected in these drill holes relative to the known mineralisation at the Project.</li> </ul>

Criteria	JORC Code Explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> <li>• 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 stated.</li> <li>• 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.</li> <li>• The assumptions used for any reporting of metal equivalent values should be clearly stated</li> </ul>	<ul style="list-style-type: none"> <li>• Significant intercepts were calculated by length-weighted averaging. No maximum grade truncations (e.g. cutting of high grades) were applied.</li> <li>• Significant intersections of mineralisation in the drill holes reported in this announcement were calculated on a weighted-average basis by including assay results within continuously mineralised intervals that satisfied the following thresholds: &gt;0.75% Cu and/or &gt;1.0% Zn and/or &gt;1.0% Pb, with zero internal dilution.</li> <li>• Copper equivalent grades have been calculated based on the following assumed metal prices that closely reflect the spot prices prevailing on 29 July 2024; namely: copper – US\$8,995/t, zinc – US\$2,616/t, lead – US\$2,056/t, silver – US\$28.21/oz and gold – US\$2,395/oz. Potential metallurgical recoveries have been included in the calculation of copper equivalent grades. These recoveries have been based on metallurgical recoveries that New World expects to achieve at its proximal Antler Copper Project, namely: copper – 94.4%, zinc – 94.7%, lead – 79.9%, silver – 77.0% and gold – 82.0%. New World believes that all elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold.</li> </ul> <p>The following formula was used to calculate the copper equivalent grade, with results rounded to one decimal point:</p> $\text{Cu equiv. (\%)} = (\text{Cu\%} \times 0.944) + (\text{Zn\%} \times 0.947 \times \text{Zinc price/Copper price}) + (\text{Pb\%} \times 0.799 \times \text{Lead price/Copper price}) + (\text{Ag oz/t} \times 0.77 \times \text{Silver price/Copper price} \times 100) + (\text{Au oz/t} \times 0.82 \times \text{Gold price/Copper price} \times 100)$

Criteria	JORC Code Explanation	Commentary
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.</li> <li>• 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').</li> </ul>	<ul style="list-style-type: none"> <li>• All significant intersections of mineralisation in new drill holes reported in this announcement refer to down-hole thicknesses of mineralisation. Where true thickness is considered to be less than 90% of the down-hole thickness, an estimate of the true thickness is reported here.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• A long section in the announcement illustrates the location of the mineralisation intersected in the recent drill holes relative to the known mineralisation at the Project.</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• The Company has previously released to the ASX summaries of all material information in its possession relating to the Javelin Project.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• The Company has previously released to the ASX summaries of all material information in its possession relating to the Javelin VMS Project.</li> </ul>

Criteria	JORC Code Explanation	Commentary
Further Work	<ul style="list-style-type: none"> <li>• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>• New World intends completing additional drill holes during its ongoing inaugural drilling program at the Javelin Project.</li> <li>• The Company intends undertaking more IP and EM surveying to help plan extensional drilling.</li> </ul>