



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP25/061

Thursday, 24 July 2025

New World Resources Limited 03R – Panel Application Withdrawn

The Acting President of the Panel has consented to a request by Kinterra Capital GP Corp II in its capacity as general partner of the Kinterra Critical Materials & Infrastructure Opportunities Fund II (**Kinterra**) to withdraw its review application to the Panel dated 15 July 2025, in relation to the affairs of New World Resources Limited (**New World**).

The review application concerned whether on-market acquisitions of New World shares by Central Asia Metals PLC (**CAML**) on 20 June 2025 contravened certain provisions of the Corporations Act or were otherwise contrary to an efficient, competitive and informed market.

On 17 July 2025, Kinterra increased its offer price under its takeover offer to \$0.066 per share or \$0.067 per share if Kinterra's relevant interest in New World exceeds 30% by 5:00pm (AEST) on 24 July 2025.

On 21 July 2025, New World announced that following receipt of the revised Kinterra offer and the matching rights process under the bid implementation deed entered into with CAML, the New World board had withdrawn its previous recommendation of the CAML proposal and *"now unanimously recommends that, in the absence of a superior proposal, shareholders ACCEPT the Kinterra Offer"*.

On 22 July 2025, CAML announced that it was withdrawing its takeover offer for all of the ordinary shares in New World. CAML also announced that *"CAML intends to dispose of the NWC Shares in which it has a Relevant Interest by accepting the Kinterra Offer."*

The Acting President of the Panel is satisfied that it is not against the public interest to consent to the applicant withdrawing its application.

As the application was withdrawn before a sitting Panel was appointed, the Acting President of the Panel does not propose to publish reasons in relation to this matter.

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