



# New World COBALT

Annual General Meeting  
30 November 2018



# Corporate Overview



## Capital Structure

ASX: NWC

|                                   |                                |
|-----------------------------------|--------------------------------|
| Shares                            | 531.2M                         |
| Options                           | 10.0M @ \$0.10 (expire 9/5/20) |
| Cash (30/9/18)                    | \$2.1M                         |
| Market Capitalisation (@ \$0.025) | \$13.3M                        |



New World Cobalt share price during the past 12 months

## Board

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

## Top Holders

|   |              |
|---|--------------|
| Ransdale Investments Pty Ltd <The Viking S/F A/C> | 7.5%         |
| Kea Holdings Pty Ltd <IOS Holding A/C>            | 4.5%         |
| Directors and Management                          | 12.9%        |
| <b>Top 20</b>                                     | <b>52.3%</b> |



# Cobalt Price – Past 13 years



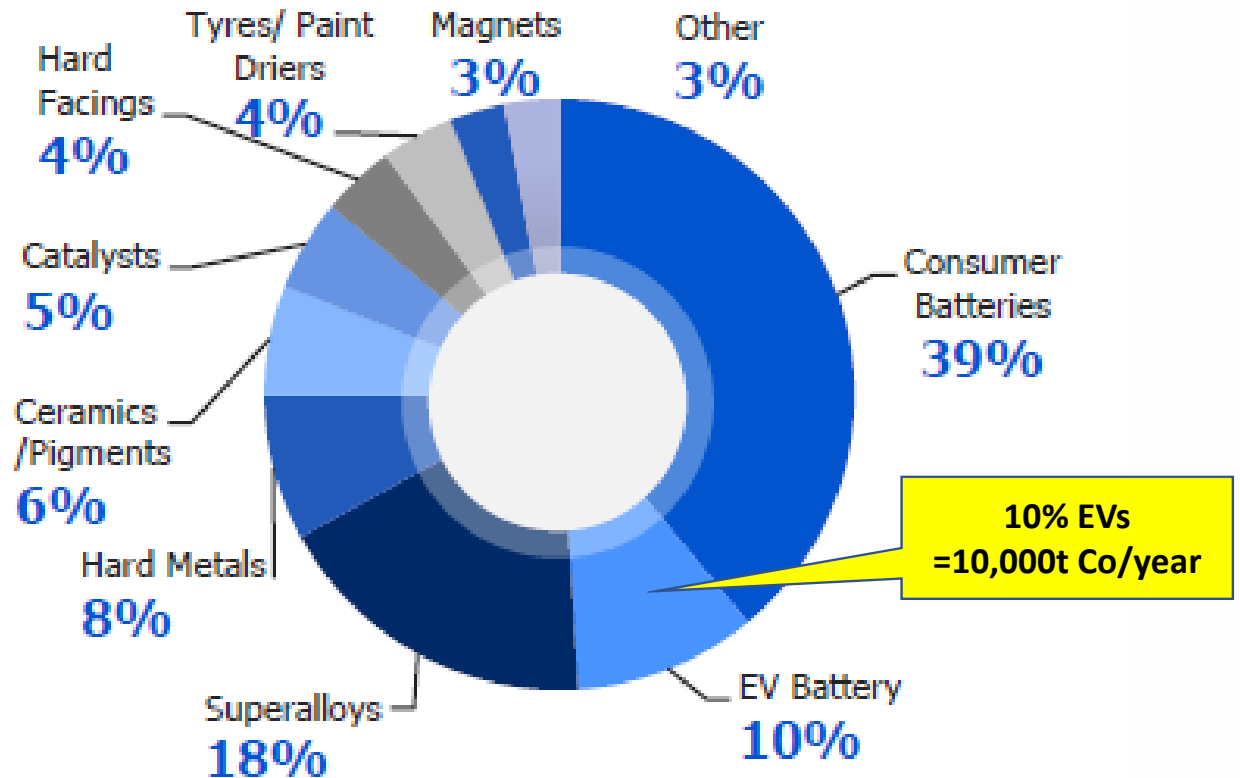
Cobalt price during the past 13 years

- Currently US\$25/lb (US\$55,000/T)
- Was US\$43.32/lb (US\$95,300/T) in March 2018
- Outlook for cobalt remains very positive

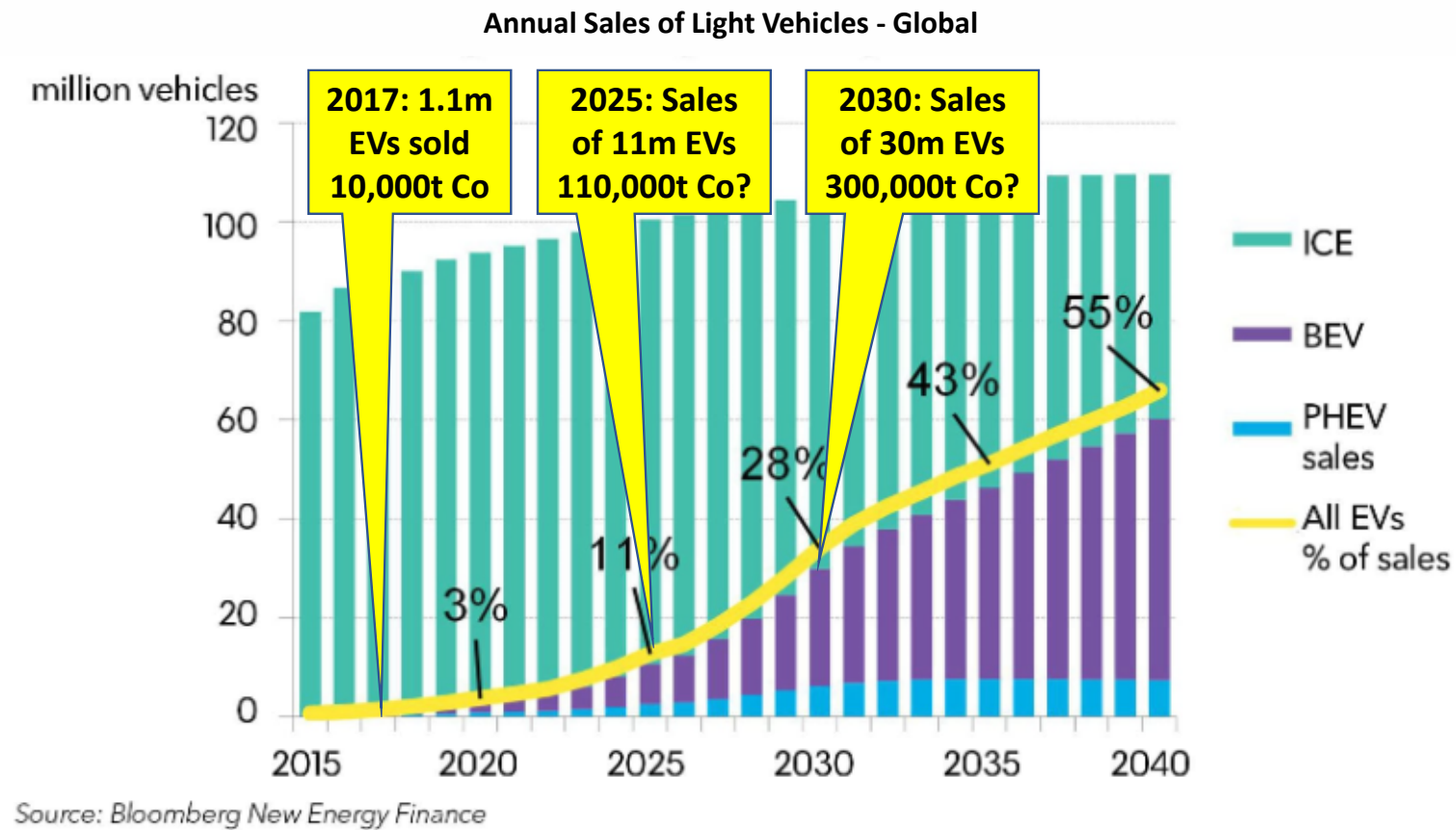
# Cobalt Market – Continued Strong Outlook

## Current Consumption

- 100,000t cobalt consumed annually
  - 10% used in EV's = 10,000t cobalt/year



# Cobalt Market – Continued Strong Outlook





# Cobalt Market – Continued Strong Outlook

## Substitution?

- With current technology, cobalt is integral in EV batteries for:
  - Fast Recharge
  - High Discharge Voltage
  - Long Life
  - Thermal Stability



## Cobalt Content and Cost by Device

- At US\$55,000/t cobalt:

| Application   | Consumption of Cobalt | Cost     |
|---------------|-----------------------|----------|
| EVs           | 4-14kg                | US\$770  |
| PHEVs         | 1-4kg                 | US\$220  |
| Laptop/Tablet | 30-50g                | US\$2.75 |
| Smartphone    | 5-20g                 | US\$1.10 |

- Consumers will pay for:
  - Performance
  - Safety

# Project Portfolio

- Focused on high-grade, potentially low CAPEX-OPEX cobalt projects in promising jurisdictions in North America:

## Idaho (100% ownership of 98% of project area)

- The Idaho Cobalt Belt is the premier cobalt belt in the Western World
- Company has 4 projects here encompassing 9,000 acres

## Nevada (100% ownership)

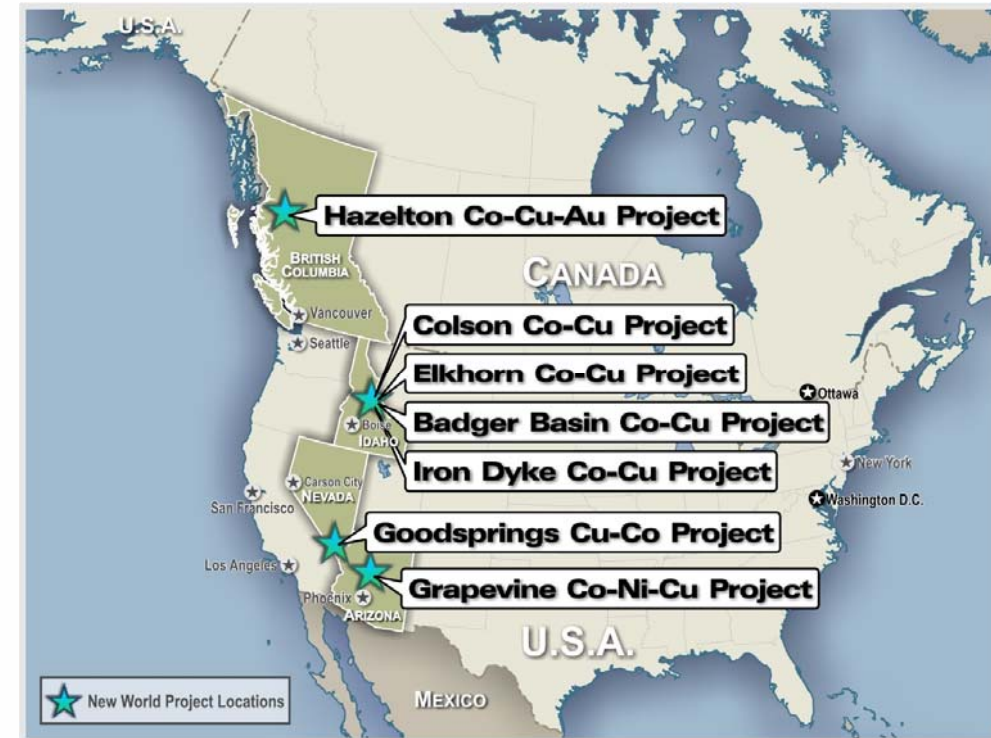
- Ore grading to 29.2% cobalt shipped previously from mines within the project area

## Arizona (100% ownership)

- Multiple historical underground workings with samples assaying up to 7.5% cobalt

## British Columbia (option to earn initial 60%)

- Ore from the historic Victoria Mine graded 2.8% cobalt and 123.4 g/t gold



# Idaho Cobalt Belt: The Premier Cobalt District in the Western World

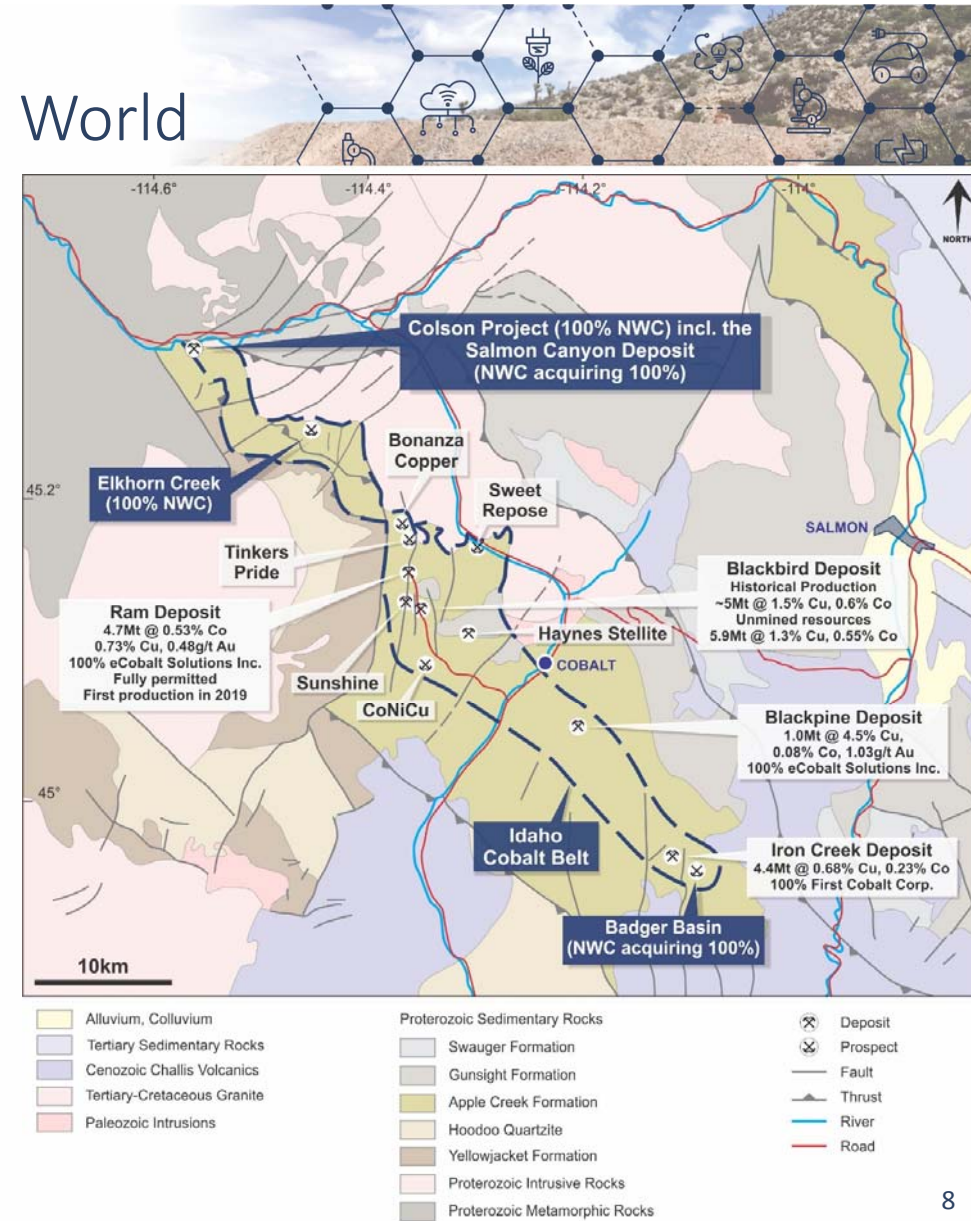
- A 60km-long belt that hosts the largest, high-grade cobalt resources in the Western World
  - >30,000t cobalt mined – from only 1 deposit
  - Unmined resources of >65,000t cobalt (within only 4 deposits)
  - Deposits can be expected to be 5-10 Mt (or larger)
  - Grade typically 0.5-0.6% Co + Cu + Au + Ag
- The Company's Salmon Canyon Deposit is one of only four projects in the ICB hosting a resource/historic resource
- NWC is one of the only ASX-listed companies with assets in the Idaho Cobalt Belt
- Others companies active in the ICB include:

## eCobalt Solutions Inc. (TSX:ECS)

- Developing the fully permitted Ram Deposit - 4.7Mt @ 0.53% Co, 0.73% Cu and 0.48g/t Au
- Market cap. C\$100m

## First Cobalt Inc. (ASX/TSXV:FCC)

- Resource of 4.4Mt @ 0.23% Co + 0.68% Cu at the Iron Creek Deposit
- Market cap. C\$85m





# Colson Project, Idaho: History of the Salmon Canyon Deposit

- NWC has an option to acquire a 100% interest in the historical Salmon Canyon Deposit; holds a 100% interest in 6,700 acres that immediately surround the deposit
- Outcropping copper mineralization discovered in the early 1960s
- 1964-79: 500m of underground development
- Assay results include:
  - 2.5m @ 0.59% Co, 5.33% Cu, 2.24 g/t Au
  - 1.3m @ 0.65% Co, 6.16% Cu, 2.54 g/t Au
  - 1.8m @ 0.31% Co, 2.99% Cu, 3.48 g/t Au and 27.7 g/t Ag
- Several hundred tonnes of ore were mined, milled, concentrated and smelted
- Virtually no work undertaken since 1980

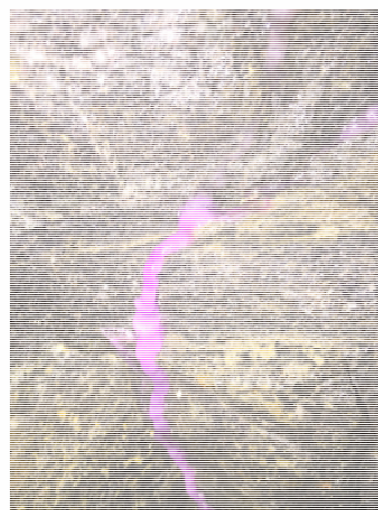


Portal to the Salmon Canyon Deposit



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

Ore, concentrate and copper metal from the Salmon Canyon Deposit



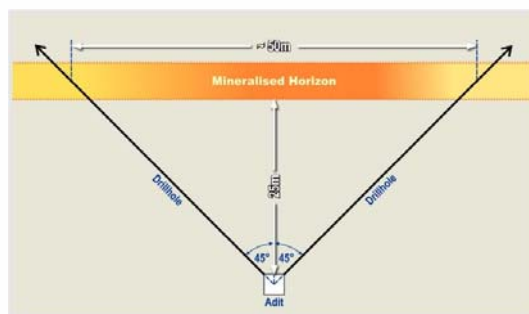
Secondary copper minerals precipitating on the walls of a raise in the historic underground workings at the Salmon Canyon Deposit (mineralisation approximately 2.5m wide).



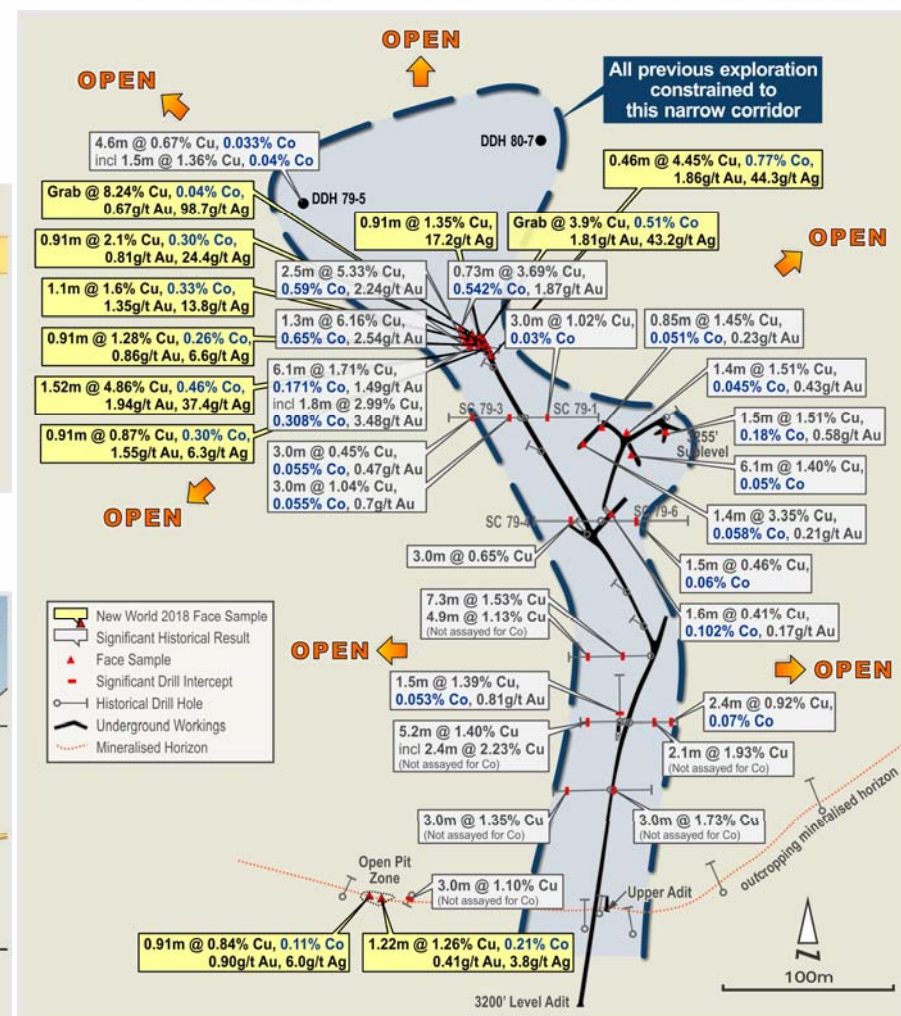
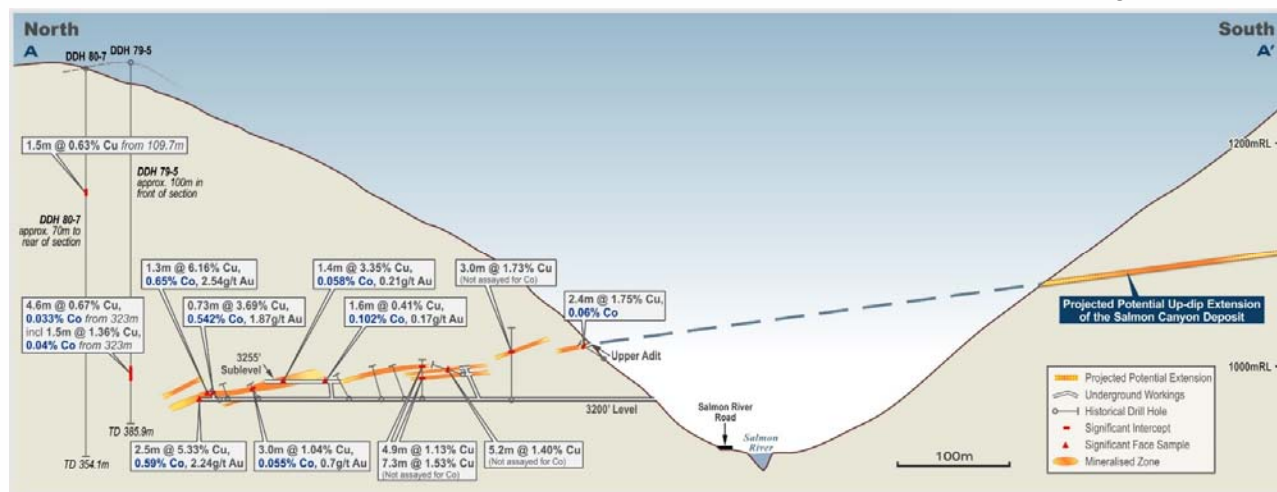
# Colson Project, Idaho

## Salmon Canyon Deposit – Exploration Potential

- Two sub-horizontal horizons of stratiform copper-cobalt mineralisation
- Mineralisation mapped over >300m of strike and drilled over >500m down-dip
- Only 18 holes drilled from surface and underground
  - Many not assayed for cobalt
  - <100m of strike explored
- Mineralisation remains open in all directions:
  - Along strike in both directions
  - Up-dip
  - Down-dip
- Opportunity to discover additional deposits



Limited vertical separation between the adit and the ore prevented drilling the lateral extents of the mineralisation from underground



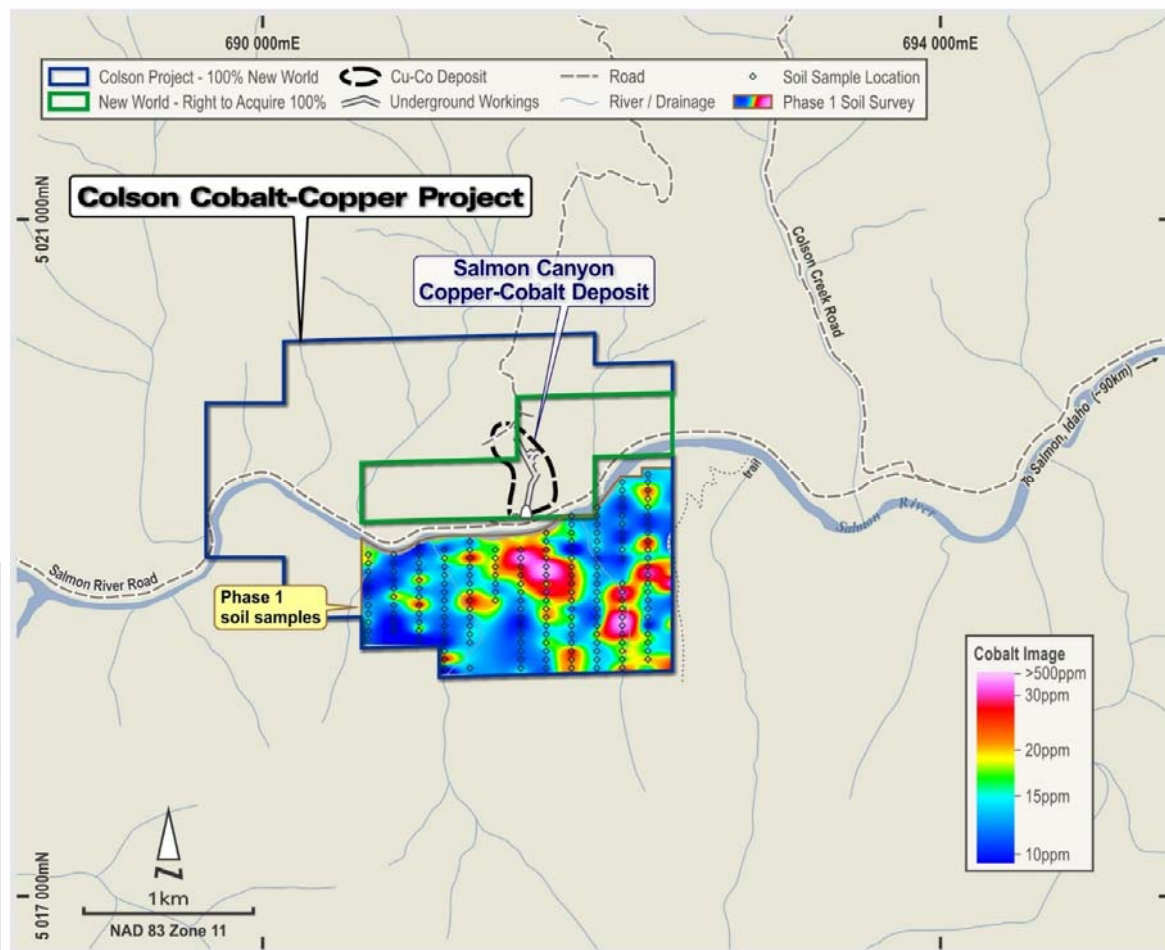
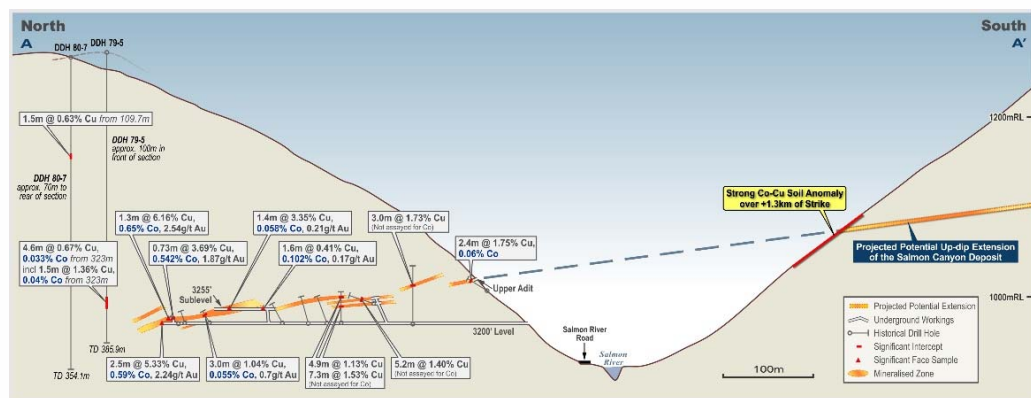
Plan view showing underground workings and significant interceptions in previous drilling and underground workings at the Salmon Canyon Deposit



# Colson Project, Idaho

## Initial Exploration Program

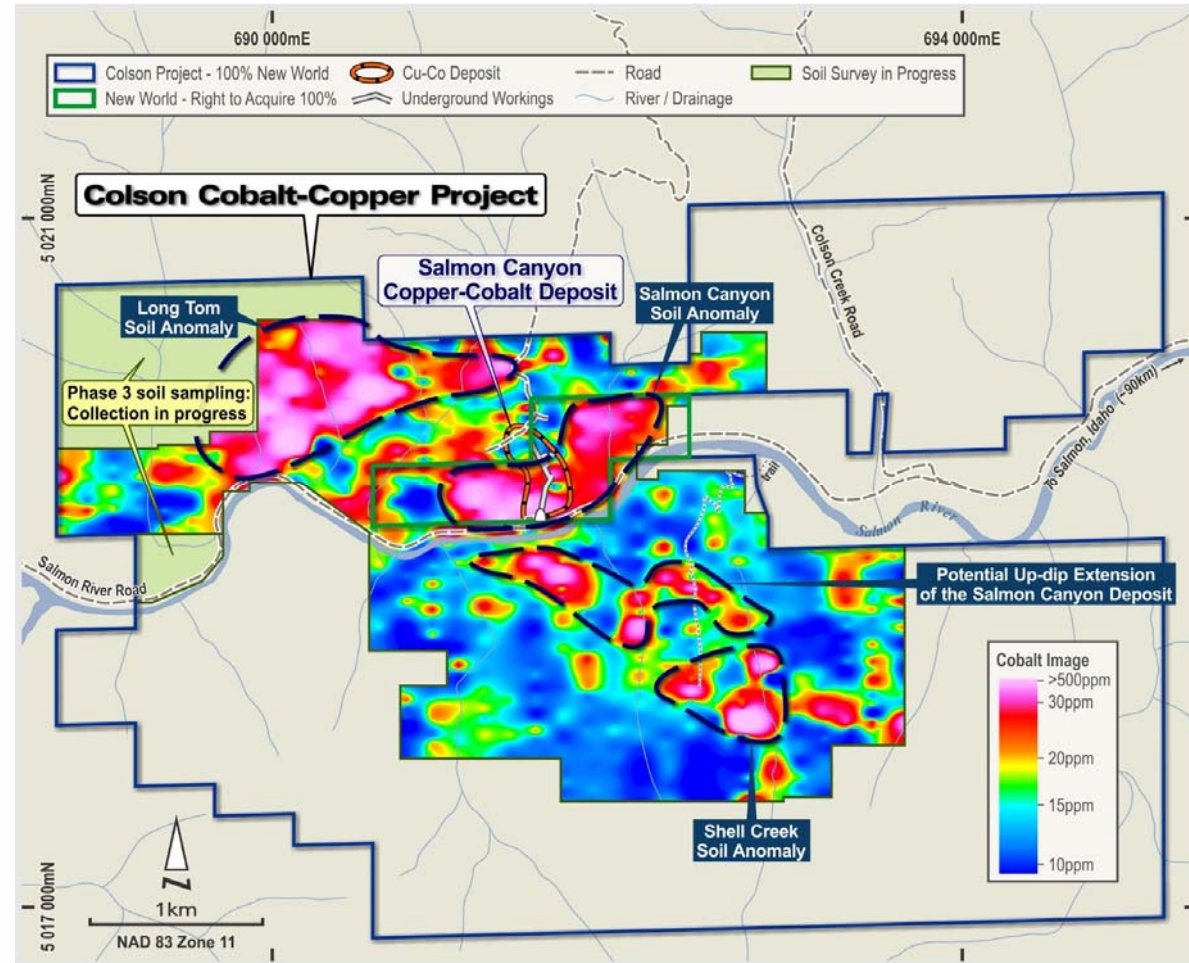
- Nov/Dec 2017: 209 soil samples collected
  - 150m x 50m sample spacing
- Deliberately targeted the possible up-dip extension of the Salmon Canyon Deposit
- Analytical results received Feb 2018
- Delineated a strong, coincident Co-Cu anomaly where expected, over +1.3km of strike
- Same geochemical anomalism as the Blackbird, Ram and Salmon Canyon Deposits (all in the ICB)
- Confirmed the considerable exploration potential



Cobalt in soil geochemistry relative to the boundary of the Colson Project in March 2018.

# Colson Project, Idaho: Second Phase Soil Sampling

- Expanded project area
- Second phase of soil sampling April-June 2018:
  - 395 samples collected over and along strike from the Salmon Canyon Deposit
  - 350 samples collected on the south side of river
- **Co in soils to 753ppm (0.075% Co)** at the Long Tom Prospect

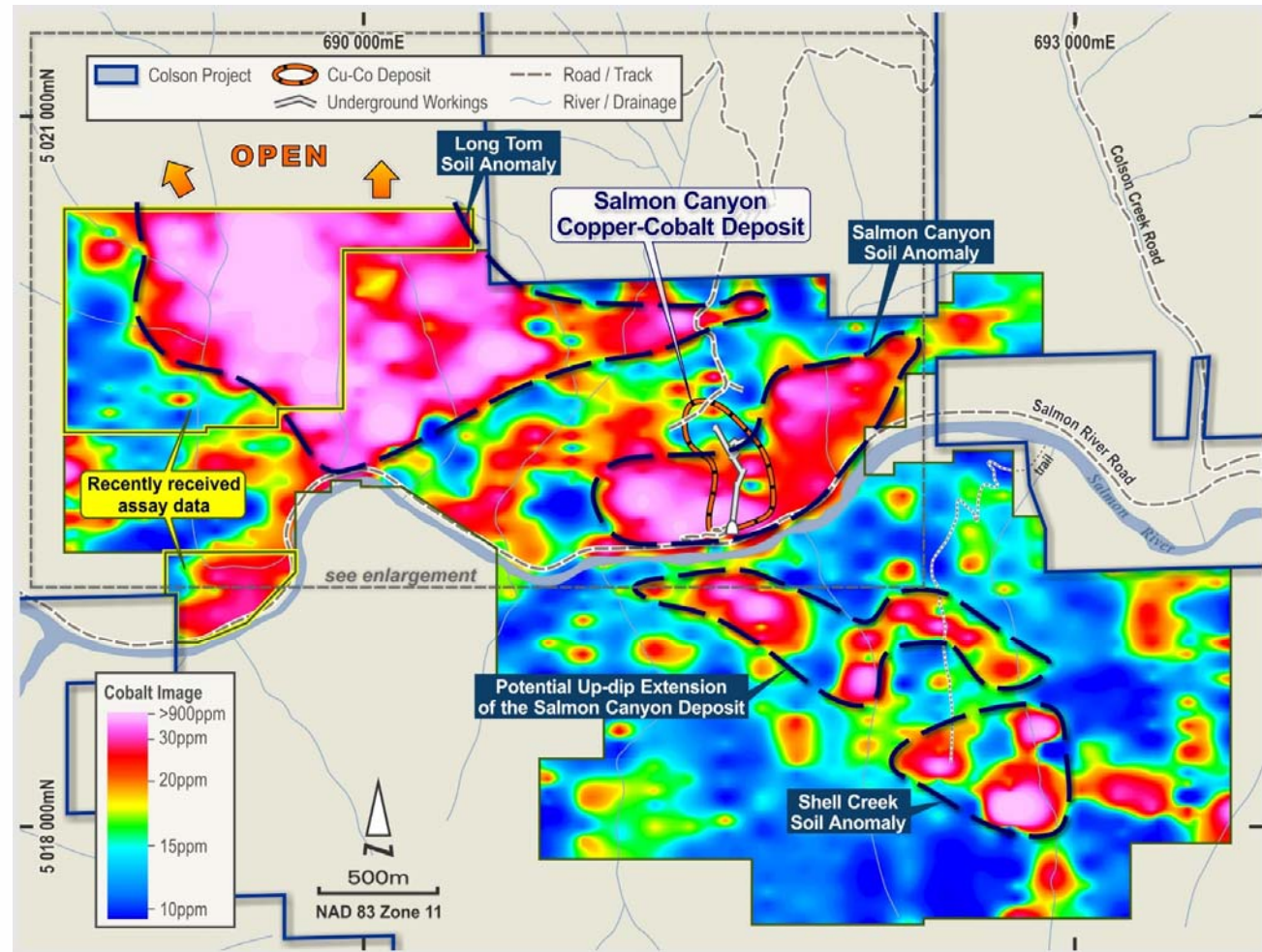


Cobalt in soil geochemistry relative to the boundary of the Colson Project in July 2018.



# Colson Project, Idaho: Third Phase Soil Sampling

- Expanded project area
- Third phase of soil sampling completed Aug. 2018
  - 191 samples collected along strike from the Long Tom Soil Anomaly
  - Sample spacing 150m x 50m
- Exceptionally high Co and Cu assays in soil samples:
  - **Co to 1,095ppm (0.11%); Cu to 3,930ppm (0.39%)**
- 4 very-high priority targets delineated:
  1. 1.3km Co-Cu-As Salmon Canyon Soil Anomaly
    - Co to 113ppm; Cu to 5,160ppm (0.52% Cu)
  2. 1.9km "Long Tom" Co-Cu-As Anomaly
    - **Co to 1,095ppm (0.11%); Cu to 3,930ppm (0.39%)**
  3. 1.6km long Co-Cu-As anomaly up-dip of the Salmon Canyon Deposit
    - Co to 77ppm; Cu to 509ppm
  4. 700m long Shell Creek Co-As Anomaly
    - **Co in soils to 641ppm (0.064% Co)**

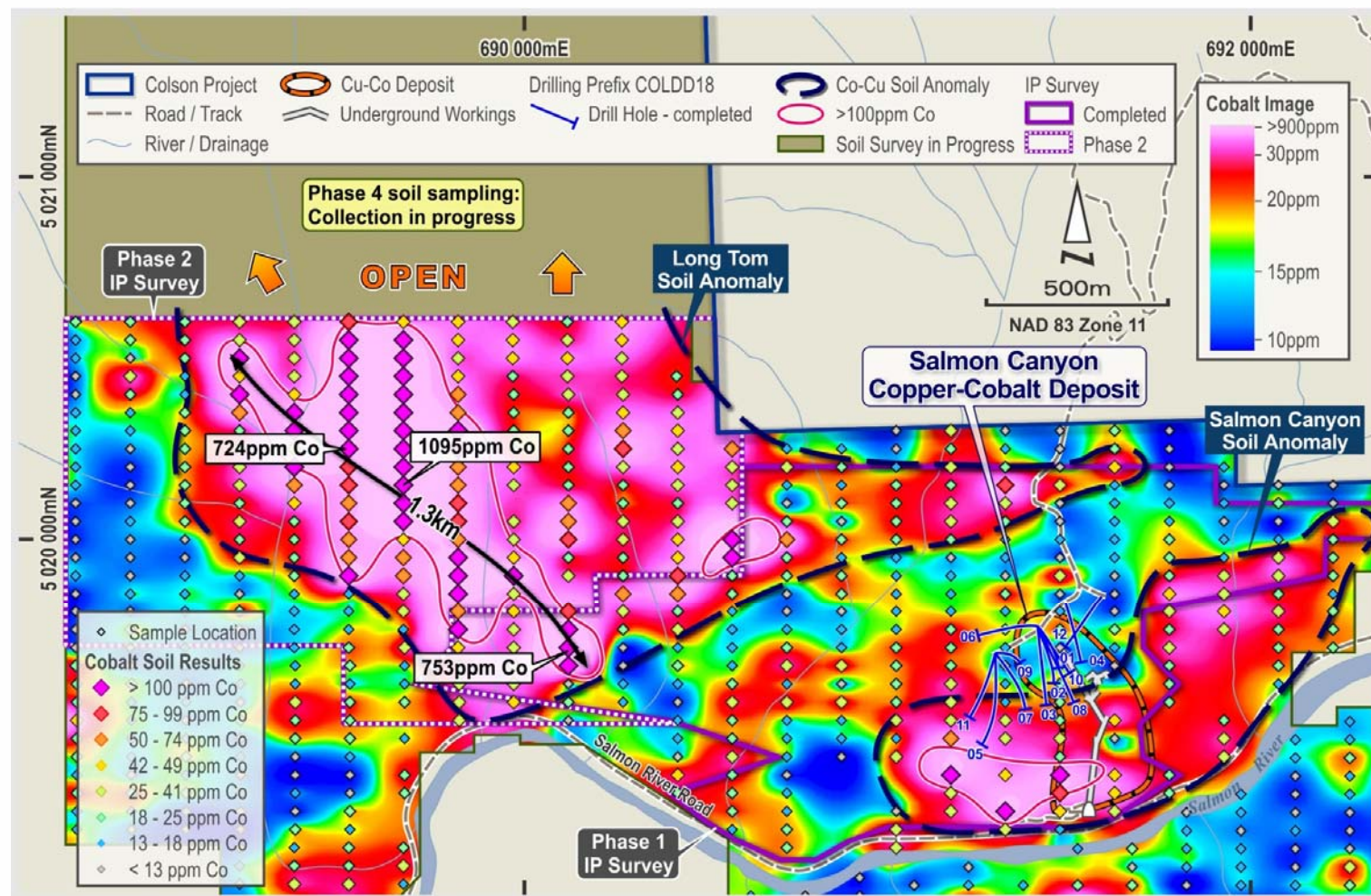


Cobalt in soil geochemistry relative to the boundary of the Colson Project in September 2018.



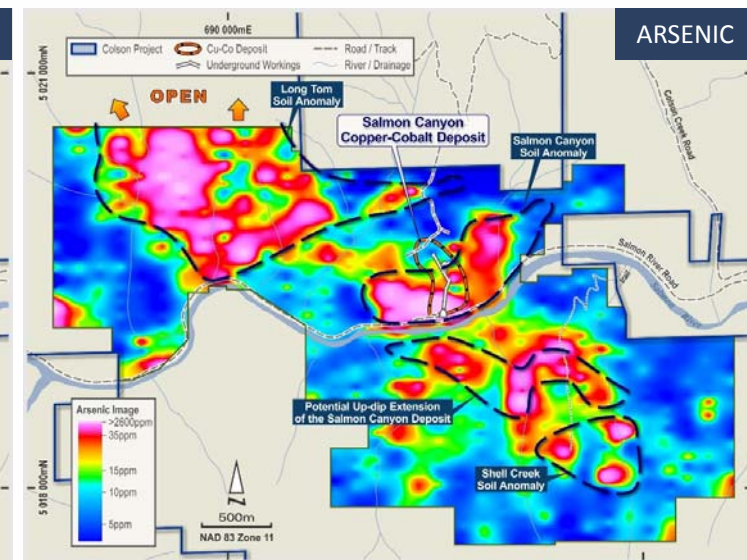
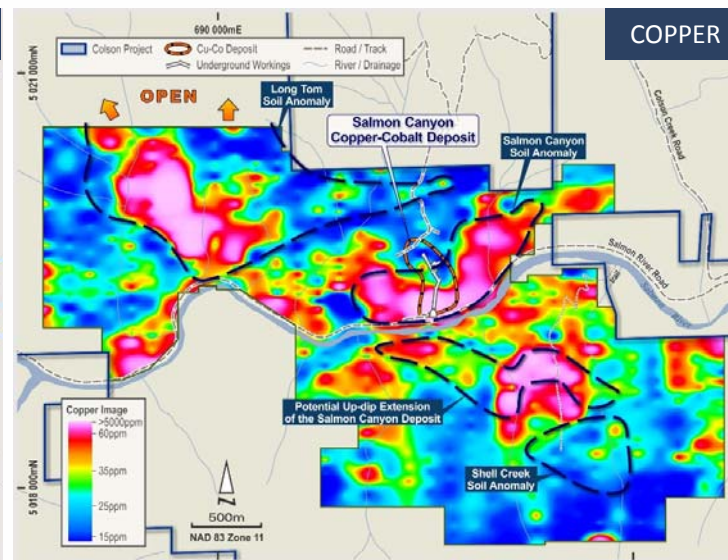
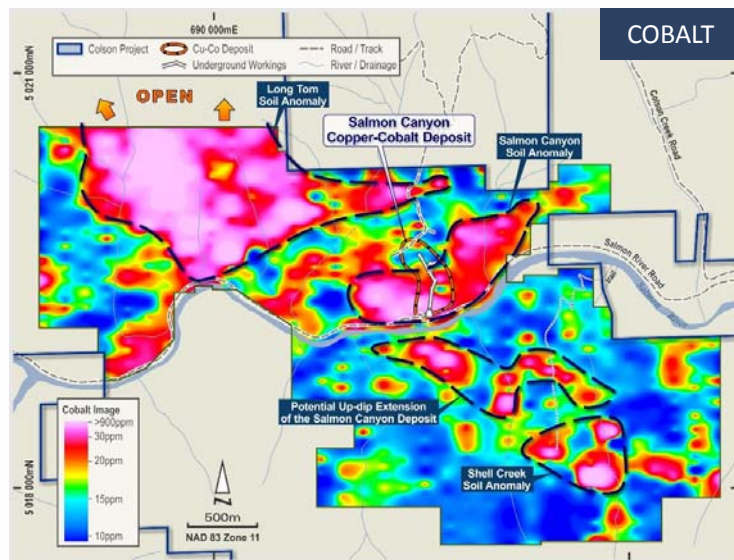
# Colson Project, Idaho: Long Tom Soil Anomaly

- Exceptionally high Co and Cu assays in soil samples:
  - Co to 1,095ppm (0.11%)
  - Cu to 3,930ppm (0.39%)
- >2km long Co anomaly
  - High grade core of >30 samples >100ppm Co extends over >1.3km
- Comparison: maximum Co in soils at the Salmon Canyon Deposit = 113ppm Co
- The Long Tom Anomaly becomes the Company's highest priority exploration target
- Infill soil sampling at Long Tom and extensional sampling to the north is now in progress



Cobalt in soil geochemistry at the Long Tom Prospect and Salmon Canyon Deposit, September 2018.

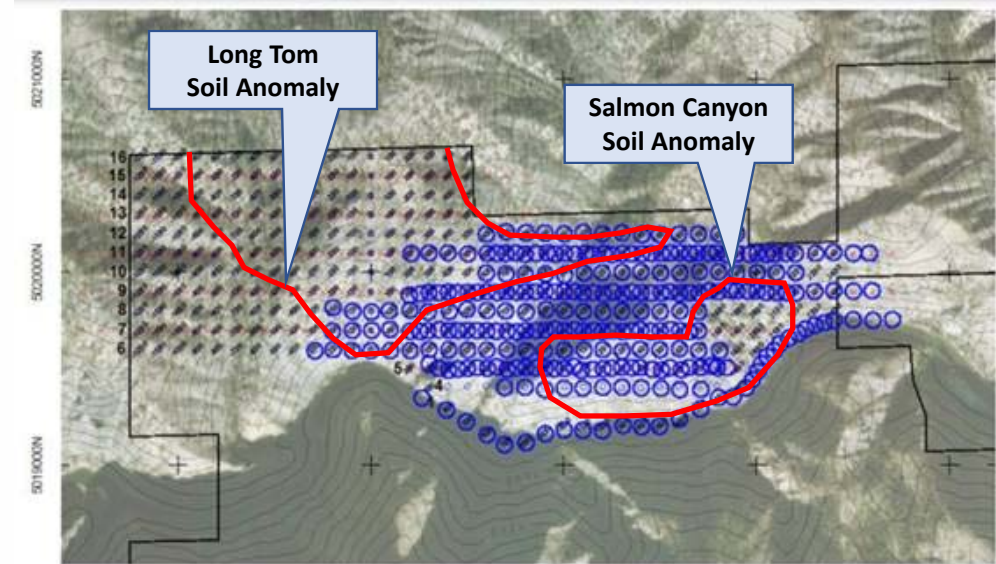
# Colson Project, Idaho: Multi-element Soil Sampling Results





# Colson Project, Idaho: Ground Geophysics (IP) Survey

- Phase 1 ground IP survey completed June/July 2018
  - Data acquisition completed over and around the Salmon Canyon Deposit
- Data acquisition over the Long Tom Soil Anomaly was deferred until the drill access road was operable
- Phase 2 IP surveying
  - Commenced mid-October 2018
  - Completed mid-November
  - Processed data expected mid-December



IP surveying at the Colson Cobalt-Copper Project, Idaho (blue=Phase 1; black = Phase 2).





# Colson Project, Idaho: IP Survey – Initial Results

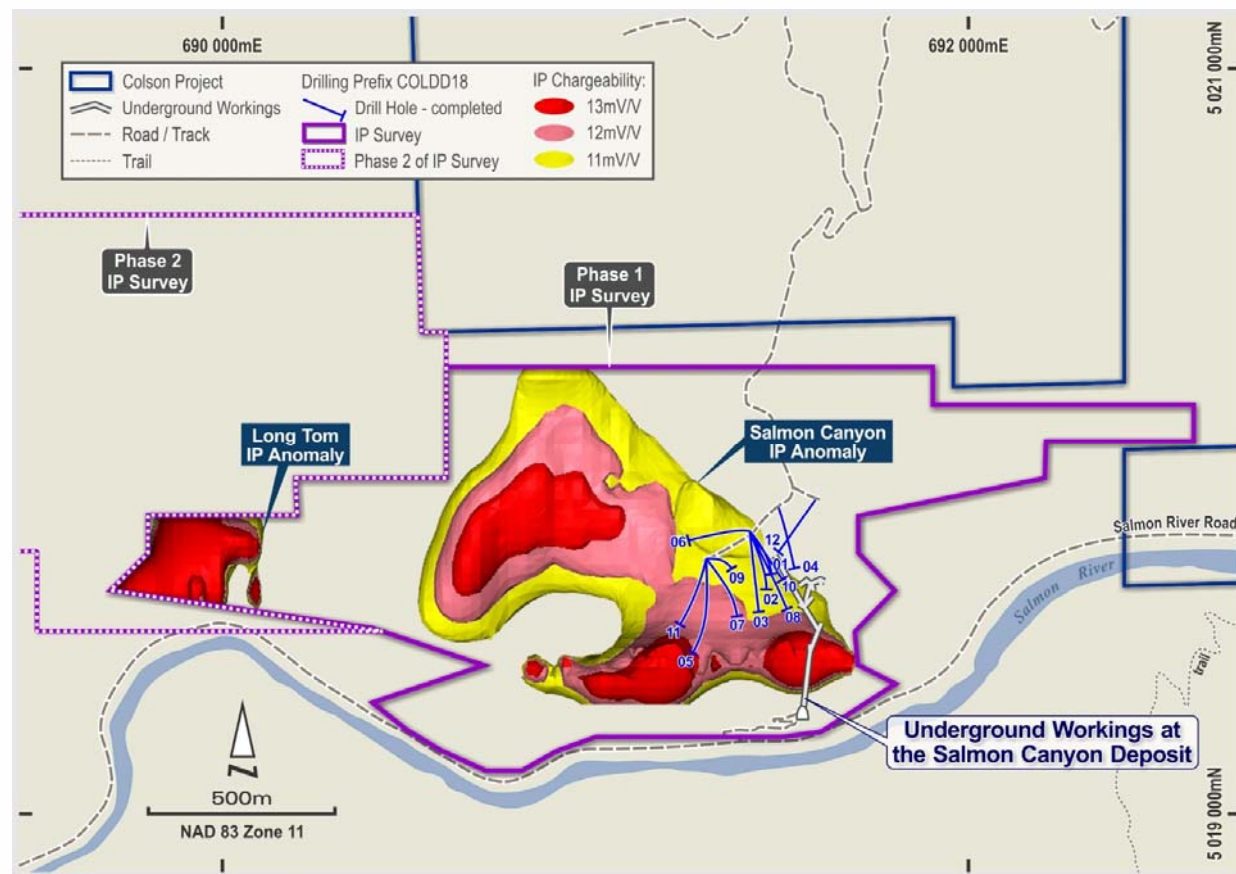
- Two strong chargeability anomalies delineated:

## 1. Salmon Canyon IP Anomaly

- 1km x 1km anomaly
- Coincides with the underground workings
- Extends predominantly west and NW of the UG workings
- Further indicates known mineralisation is part of a substantially larger system

## 2. Long Tom IP Anomaly

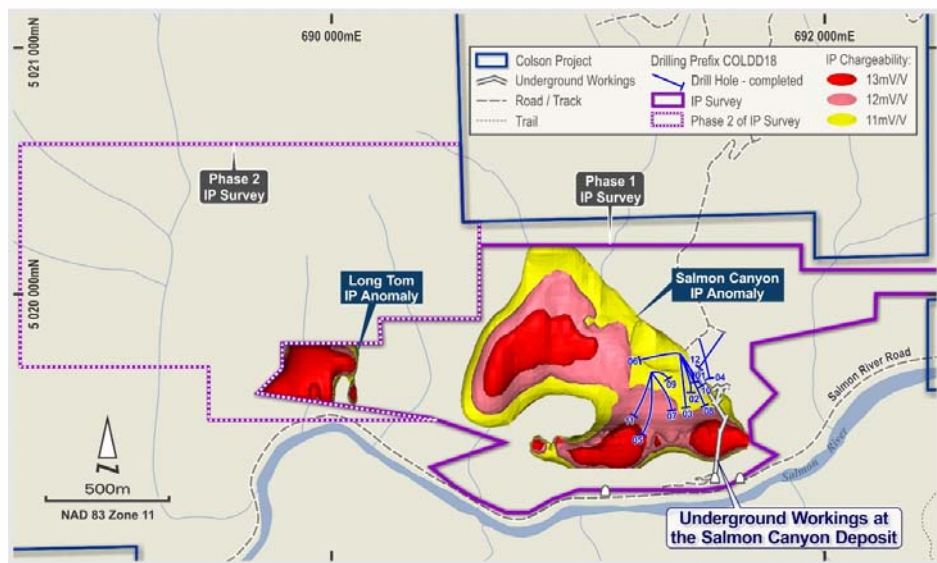
- Only partially defined to date
- Coincides with the strong Long Tom Soil Anomaly
- Strongest portions of the chargeability anomalies may reflect:
  - Thickest zones of sulphides; and/or
  - Highest concentrations of sulphides (e.g. massive sulphides)



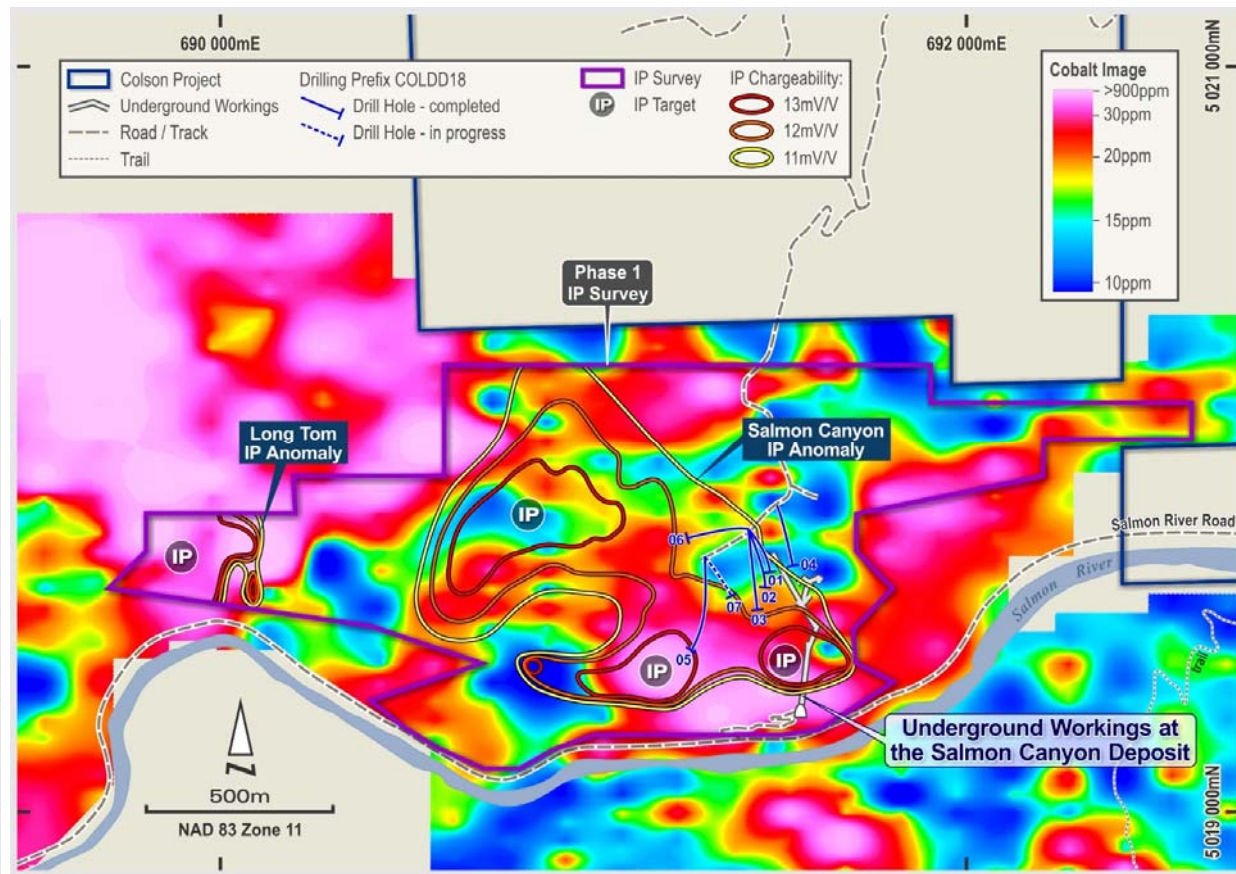
Chargeability anomalies in initial IP data from the Colson Cobalt-Copper Project, Idaho.

# Colson Project, Idaho: IP Anomalies on Soil Geochemistry

- Phase 1 IP survey only covers a small portion of the Long Tom Soil Anomaly
- Phase 2 IP surveying completed mid-November 2018 to cover all of the Long Tom Soil Anomaly; results pending



Area covered in the second phase of IP surveying at the Colson Cobalt-Copper Project.



Chargeability anomalies in initial IP data on cobalt soil geochemistry data from the Colson Cobalt-Copper Project, Idaho.



# Colson Project, Idaho: Maiden Drilling Program

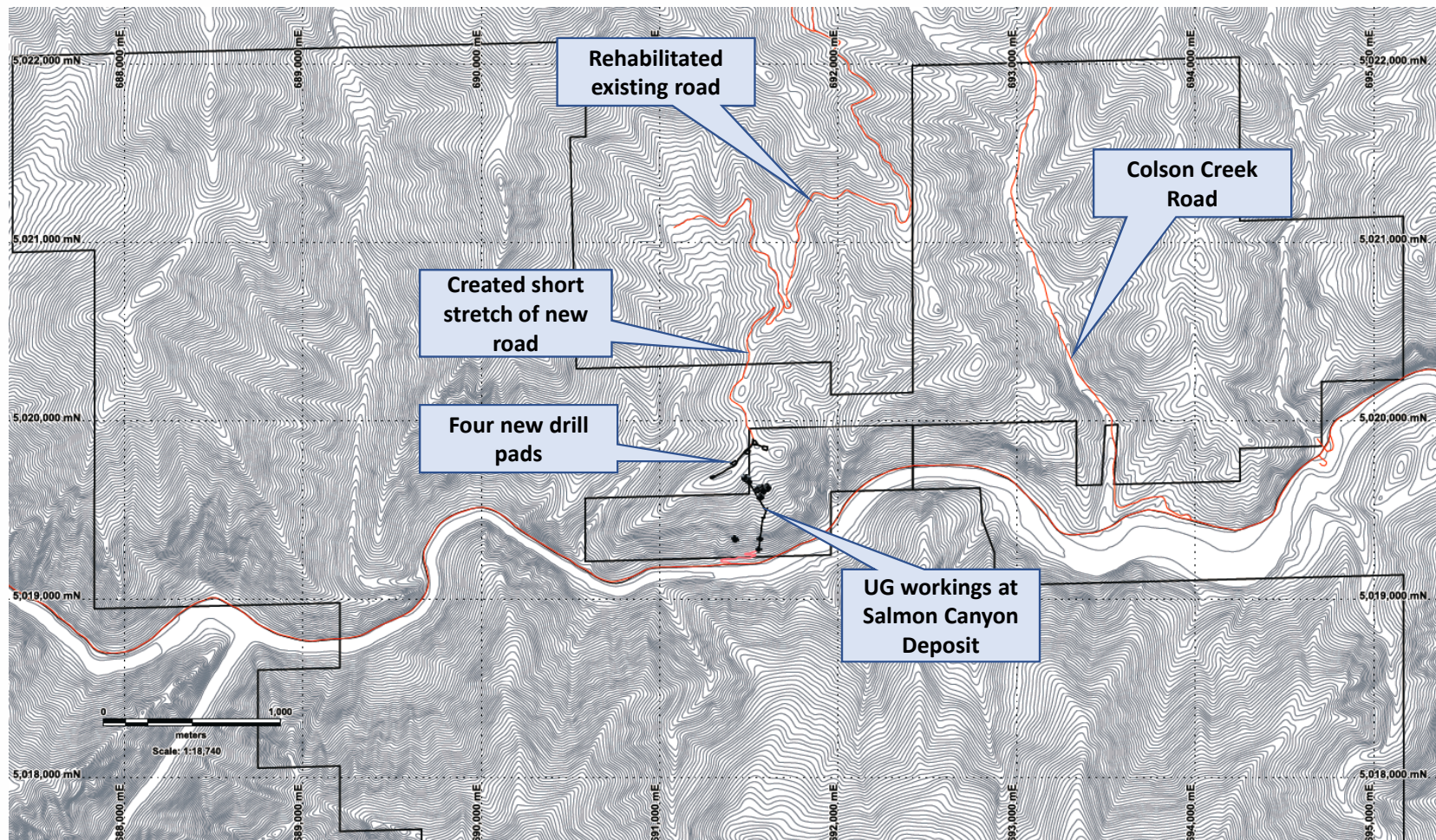
- All drilling permits approved 28 June 2018
  - Permits allowed drilling up to 24 holes from 4 pads
- Repairs to the drill access road completed 23 July 2018
- 1<sup>st</sup> drill rig commenced operation 27 July 2018
- 2<sup>nd</sup> drill rig commenced operation 17 August 2018
- Initial 12 hole (4,953m) program of diamond core drilling completed October 2018



Drilling at the Colson Project



# Colson Project, Idaho: Maiden Drilling Program



Drill access road from Colson Creek.



# Colson Project, Idaho: Maiden Drilling Program



Constructing the drill access road



Water source for drilling program



Constructing the drill access road



Constructing the drill pads



Drill rig



# Colson Project, Idaho: Maiden Drilling Program



Drill rig



Boxing drill core



Mineralised drill core from COLDD1803



Workshop in North Fork



Workshop in North Fork

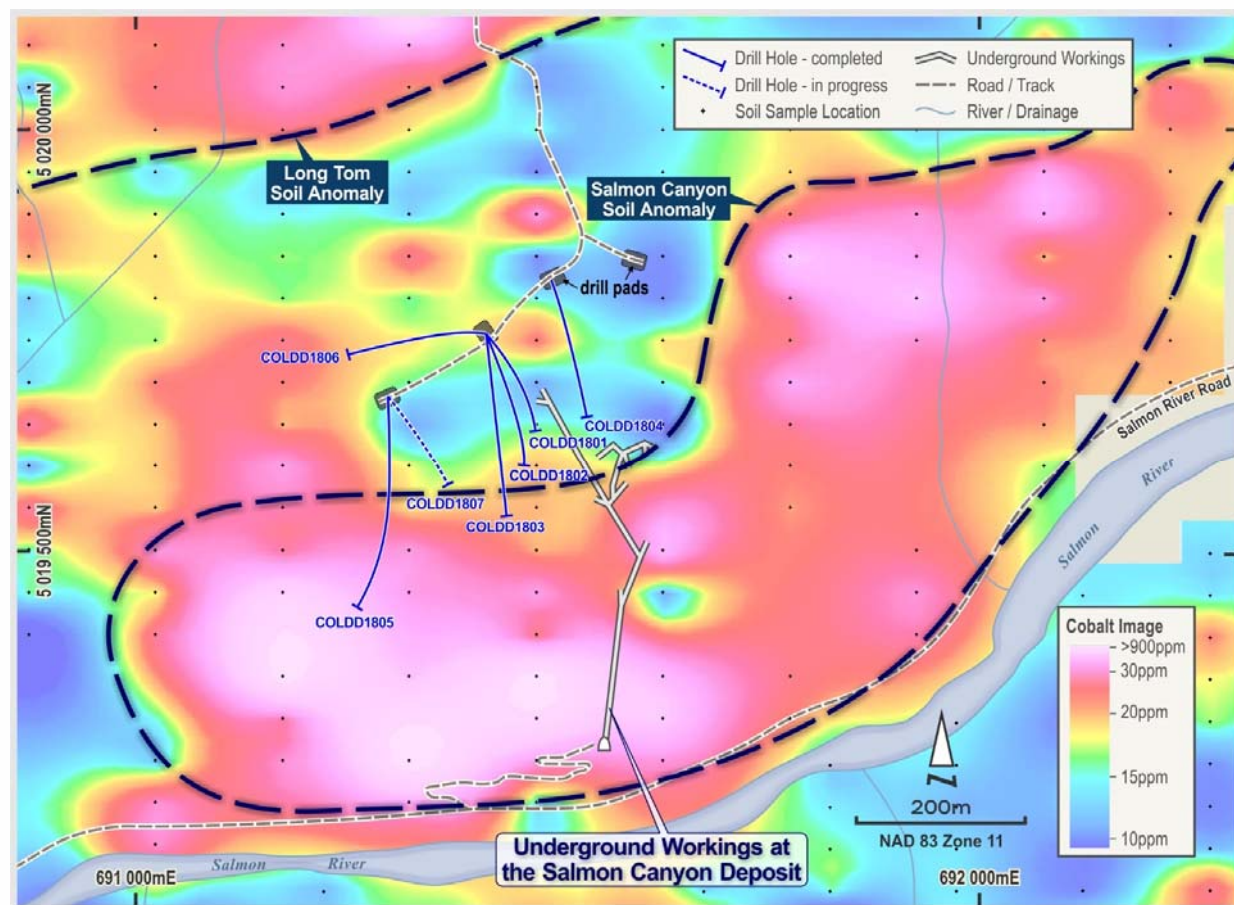


Shareholders of Salmon Canyon Copper Company visiting Project



# Colson Project, Idaho: Maiden Drilling Program

- Have approvals to drill up to 24 holes from 4 sites (have drilled initial 12 holes)
- Facilitated initial assessment of:
  - The Salmon Canyon Deposit; and
  - The 1.3km-long Co-Cu-As soil anomaly that appears to reflect the strike extensions of the Salmon Canyon Deposit
- Only assay results for first 3 holes have been received to date



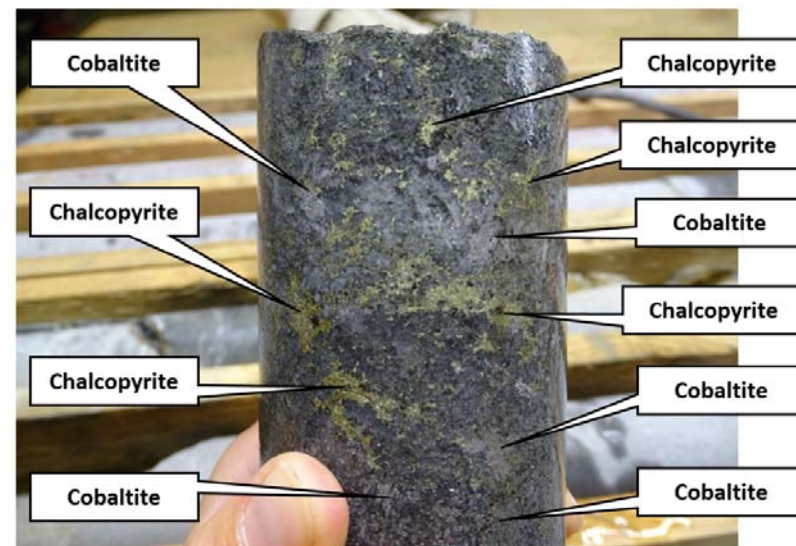
Cobalt in soil geochemistry at the Salmon Canyon Deposit.

# Colson Project, Idaho: Maiden Drilling Program – Initial Results

- Initial holes targeted extensions of the mineralised horizon on broad, 80-100m spaced centres
- Initial results include:
  - 1.8m @ 0.13% Co, 0.56% Cu and 0.26 g/t Au from COLDD1801;
  - 1.2m @ 0.15% Co, 1.47% Cu and 0.23 g/t Au from COLDD1803; and
  - 0.5m @ 0.11% Co and 0.58% Cu from COLDD1801.
- Remaining assay results expected Nov.-Dec. 2018



Mineralisation at 315.0m depth in COLDD1801

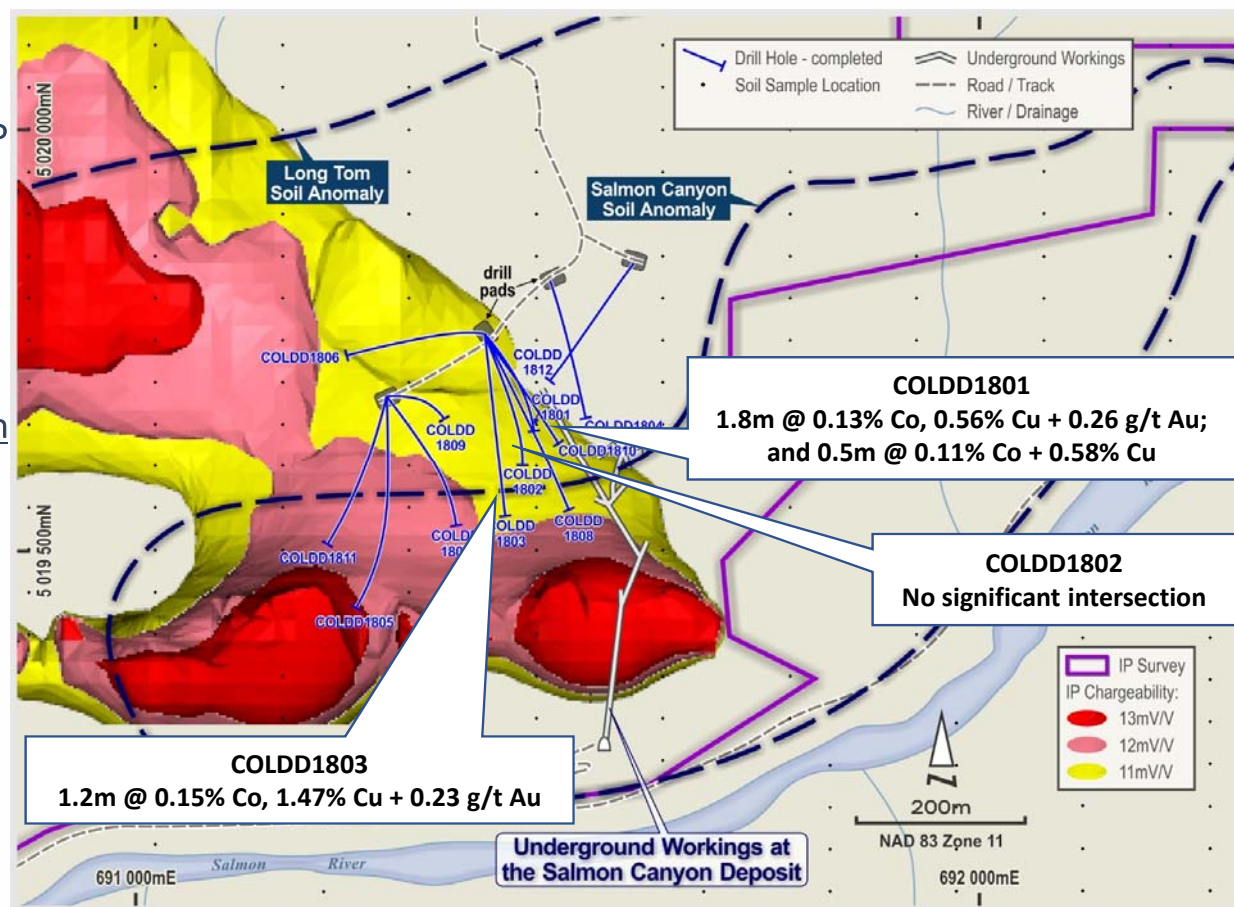


Mineralisation at 345.6m depth in COLDD1803



# Colson Project, Idaho: Maiden Drilling Program – Initial Results

- Initial drill permits limited us to drilling from 4 pads in close proximity to the underground workings
- Precluded us from drill testing the best portions of the IP anomalies
- Initial drilling tested the fringes (weaker portions) of the IP anomalism:
  - Regularly intersected significant cobalt- and copper-sulphides
  - Validates that IP anomaly = cobalt/copper mineralization
- Strongest portions of the chargeability anomalies may reflect:
  - Thickest zones of sulphides; and/or
  - Highest concentrations of sulphides (e.g. massive sulphides)
- Permit applications have been submitted to drill test the Salmon Canyon IP Anomaly and the Long Tom IP/Soil Anomaly:
  - Approval expected Q1 2019; drilling to proceed shortly thereafter



Chargeability anomalies in initial IP data from the Colson Cobalt-Copper Project, Idaho.

# Colson Project, Idaho: Forward Plans



|   | 2018 |     |     | 2019 |     |     |     |     |      |
|---|------|-----|-----|------|-----|-----|-----|-----|------|
|   | Oct  | Nov | Dec | Jan  | Feb | Mar | Apr | May | June |
| <b><u>Colson Cobalt-Copper Project, Idaho</u></b>     |      |     |     |      |     |     |     |     |      |
| Maiden Drilling Program                               |      |     |     |      |     |     |     |     |      |
| Assay Results from Maiden Drilling Program            |      |     |     |      |     |     |     |     |      |
| Phase 2 IP Surveying                                  |      |     |     |      |     |     |     |     |      |
| Results from Phase 2 IP Survey                        |      |     |     |      |     |     |     |     |      |
| Infill Soil Sampling and Mapping - Long Tom           |      |     |     |      |     |     |     |     |      |
| Assay Results from Long Tom Infill Soil Sampling      |      |     |     |      |     |     |     |     |      |
| Extensional Soil Sampling - Long Tom                  |      |     |     |      |     |     |     |     |      |
| Assay Results from Long Tom Extensional Soil Sampling |      |     |     |      |     |     |     |     |      |
| Phase 2 Drilling Permit Application                   |      |     |     |      |     |     |     |     |      |
| Phase 2 Drilling Program                              |      |     |     |      |     |     |     |     |      |



Inside the underground workings at the Salmon Canyon Deposit



# NWC's Other Projects in the Idaho Cobalt Belt

## Elkhorn Creek Project

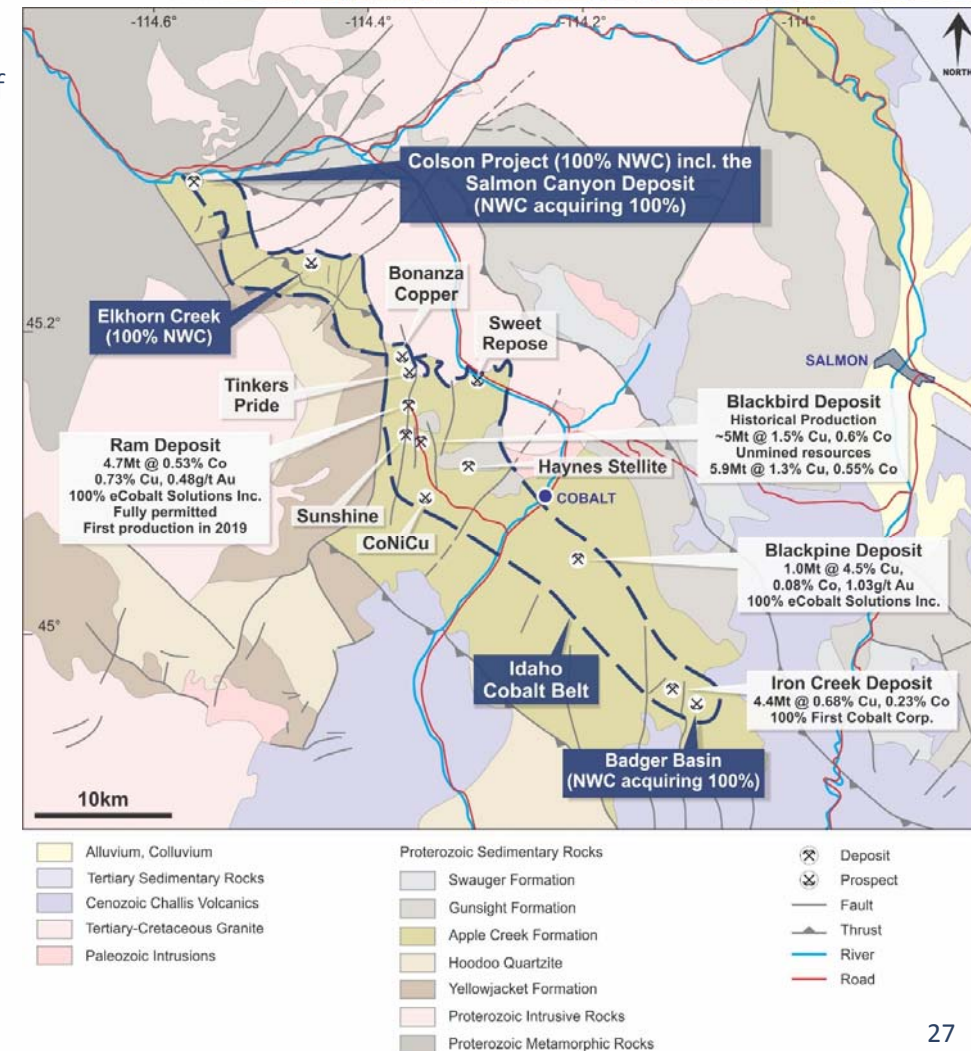
- Historic records indicate copper-cobalt mineralisation present over ~1.5km of strike
- 52 soil samples collected on 2 traverses; assay results expected late-Dec.

## Badger Basin Project

- Close proximity to First Cobalt's Iron Creek Deposit; same geology
- 167 soil samples collected on systematic grid; assay results expected mid-Dec.

## Iron Dyke Project

- Within an outlier of the Idaho Cobalt Belt
- Initial reconnaissance conducted Nov. 2018 with several rock samples collected
- Appropriate follow-up work programs to be determined for all three projects following receipt of assay results



# 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 except in 1921/22:

## Columbia Mine (100% NWC)

- 3 ore shipments in 1921:
  - Graded 29.18% Co (249kg), 13.42% Co (1,720kg) and 5.13% Co (2,190kg)

## Blue Jay Mine (Partially NWC)

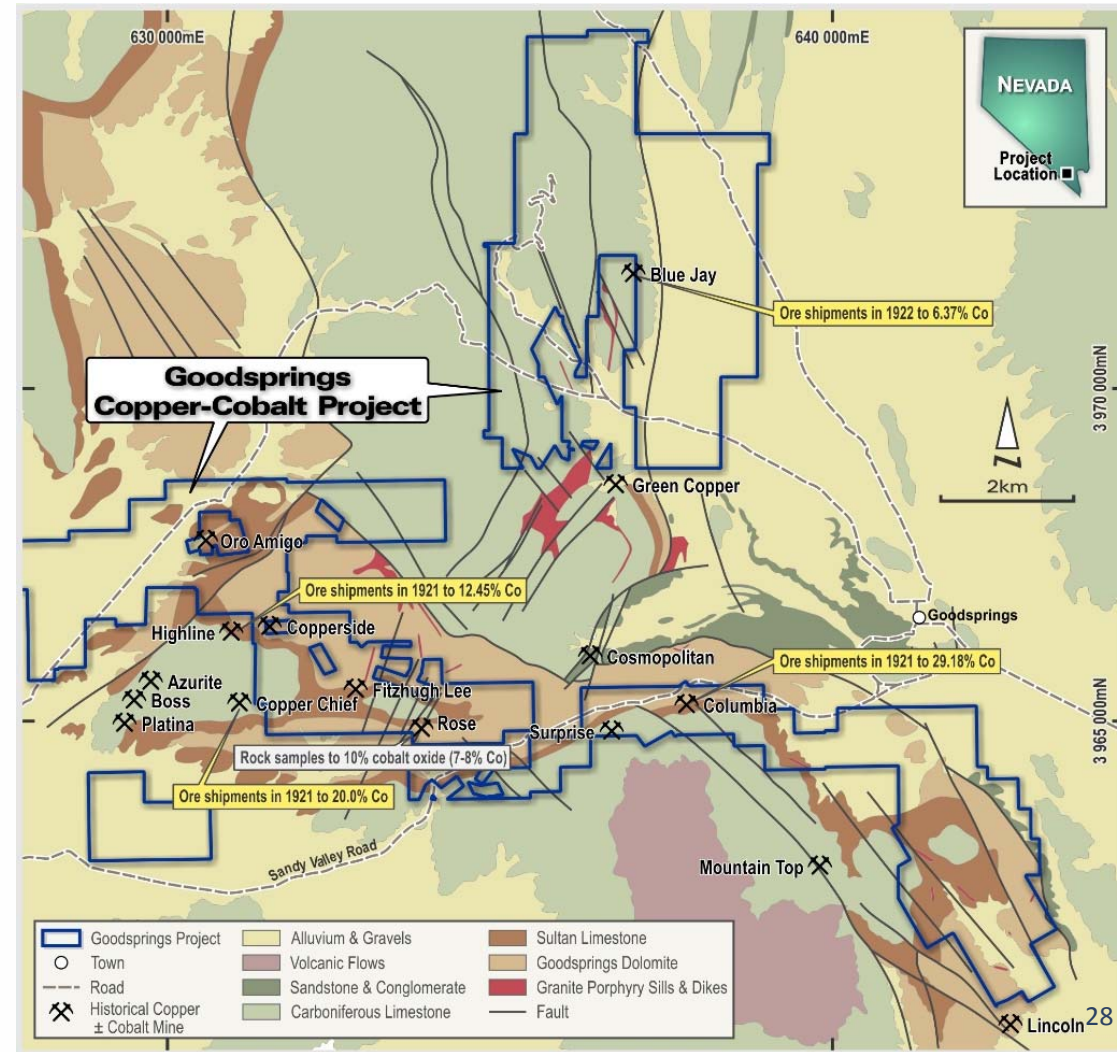
- 1 ore shipment in 1922:
  - Graded 6.37% Co (556kg)

## Highline Mine

- 2 ore shipments in 1921:
  - Graded 12.45% Co (544kg) and 6.35% Co (2,186kg)

## Copper Chief Mine

- 3 ore shipments in 1921:
  - Graded 20.0% Co (868kg), 10.86% Co (5,881kg) and 7.20% Co (4,893kg)
- Very limited modern exploration in the district



Geology of the Goodsprings District, Nevada

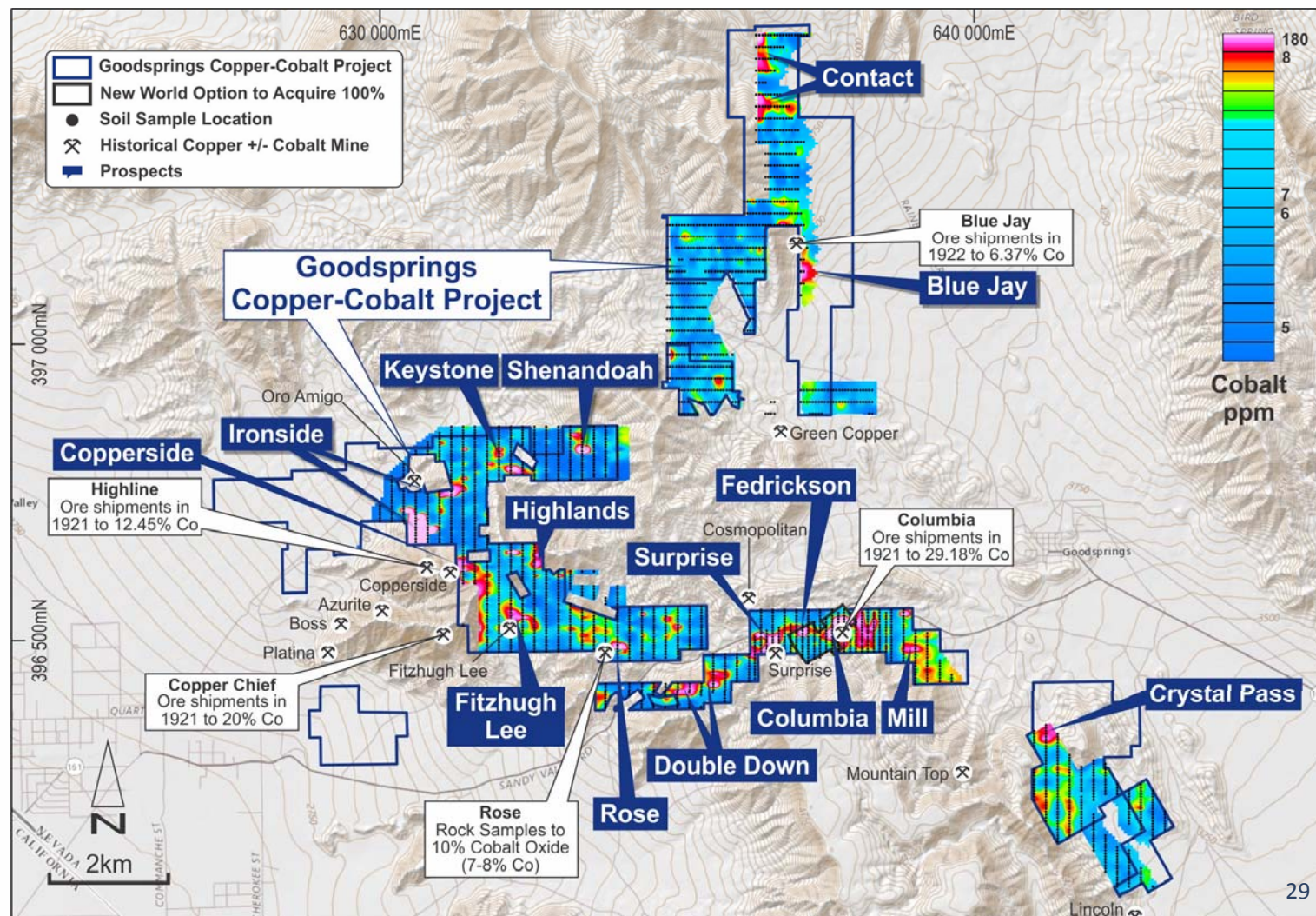


# Goodsprings Project, Nevada Soil Sampling Program

- 2018 – 2,350 soil samples over the entire project area (except transported cover)
  - 200m x 50m centres; 100m x 50m over the Columbia Mine
- 16 high-priority cobalt-copper anomalies delineated
- IP surveying completed over 7 high-priority targets
- Permits for drilling expected Q1 2019
- Project area reduced by 20% on geochem results



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

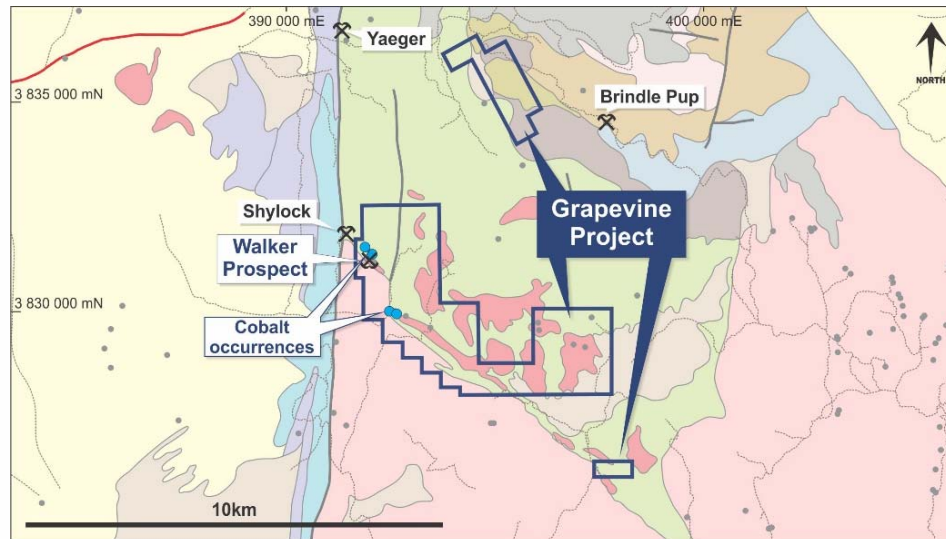




# Grapevine Cobalt-Nickel-Copper Project, Arizona



- 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**
- Soil sampling program scheduled for early Dec. 2018
  - Assay results expected Q1 2019



Outcropping secondary cobalt mineralisation at the Walker Prospect, Grapevine Project



# Hazelton Cobalt-Copper-Gold Project, British Columbia

- Held an option to acquire an initial 60% interest in a 10km<sup>2</sup> project area, including 3 historic mines:

## Victoria Mine

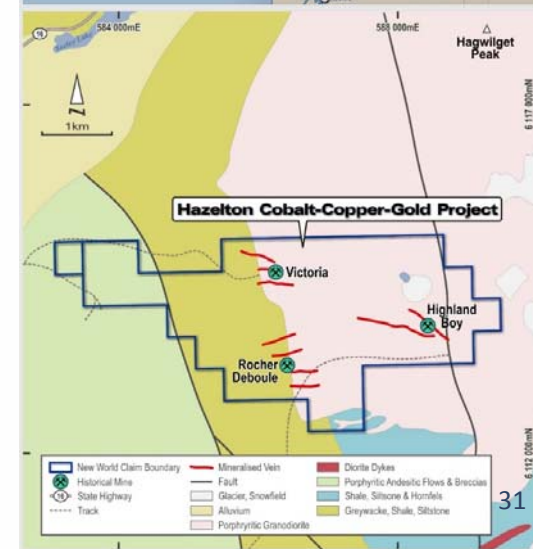
- 3 parallel veins 200-300m apart
- 81 tonnes of ore mined that graded 2.8% cobalt and 123.4 g/t gold – all from No. 1 vein
- Last production in 1941
- Underground sampling program on the No. 1 vein in 1949 returned:
  - 0.5m @ 51.0 g/t gold and 1.08% cobalt (No. 3 adit; 1,576m rL)
  - 0.4m @ 188.5 g/t 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
- 47,800 tonnes of ore mined that 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
- Systematic mapping and sampling program completed during Q3 2018
- Results indicate a stand-alone sized deposit is unlikely to be present; NWC is relinquishing its rights.



# Other Projects



## Keel Zinc Project, Ireland

- To acquire an 80% interest, by March 2018, NWC was required to:
  - Pay \$1,000,000 cash; and
  - Issue 120 million shares
- Relinquished rights in February 2018 (without making these payments)
- Continue to hold a 100% interest in 6 prospecting licences that surround the Keel Zinc Deposit

## West Kimberley Project, Western Australia

- In early November agreed to divest 100% interest in our West Kimberley assets to Buxton Resources Limited (“BUX”):
  - NWC was issued 1,333,333 BUX shares (~\$200k)
  - If >20% nickel equivalent intersected in drilling on our ground, NWC receives \$250k of BUX shares
  - On announcement of a JORC compliant resource on our ground, NWC receives \$250k of BUX shares
  - If JORC resources >15,000T nickel equivalent are delineated on our ground, NWC receives \$500k of BUX shares
- Provides ongoing exposure to exploration upside while allowing us to focus expenditure and efforts on our core North American projects



# 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, 11 May, 23 May, 30 July, 5 September, 19 September and 25 October 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 PAID | US\$250k    |
| 2. 30 April 2018    | US\$150k PAID | US\$250k    |
| 3. 30 August 2018   | US\$275k PAID | 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 <b>PAID</b> |            | <ul style="list-style-type: none"> <li>Soil sampling and</li> <li>Ground geophysics survey</li> </ul> <b>SATISFIED</b>         |
| 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