



# Investor Presentation Annual General Meeting – 29 November 2019

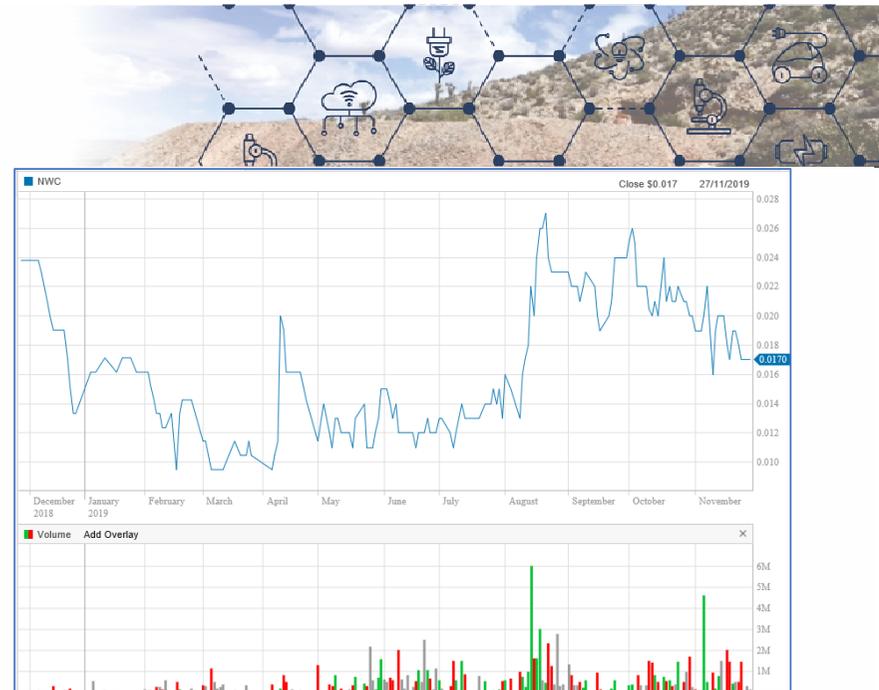


# Corporate Overview

- Seeking approval to change the Company name to “New World Resources Limited” at today’s AGM – to better reflect the Company’s diversified asset portfolio

Capital Structure		ASX: NWC
Shares		873.2M
Options	48.9M (exercisable @ \$0.02 - \$0.22)	
Cash (30/9/19)* + listed investments		\$1.13M*
Market Capitalisation (@\$0.017/share)		\$14.8M

\* Completed a \$2.0 million Placement during October 2019



New World Cobalt share price during the past 12 months

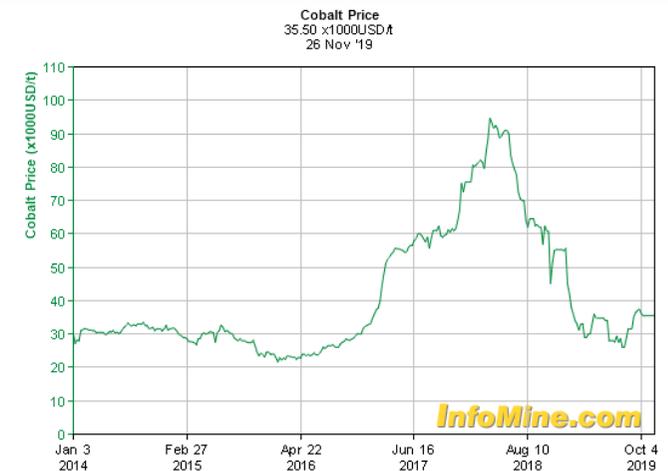
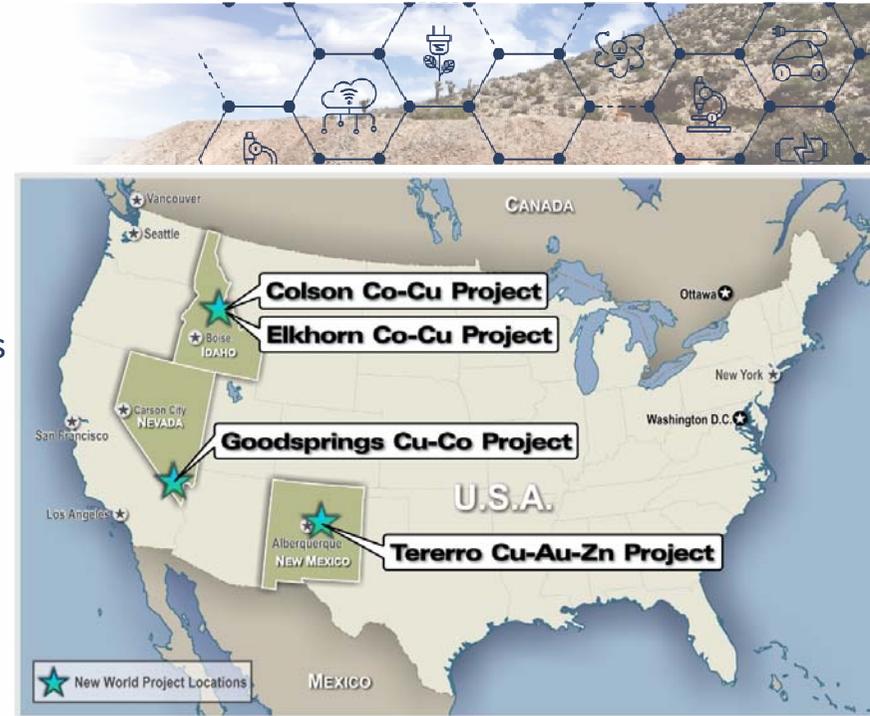
Board	
Richard Hill	Non-Exec. Chairman
Mike Haynes	Managing Director/CEO
Tony Polglase	Non-Exec. Director
Ian Cunningham	Company Secretary

Top Holders	
Deck Chair Holdings Pty Ltd	5.76%
Mahsor Holdings Pty Ltd	5.44%
Directors and Management	9.6%
<b>Top 20</b>	<b>52.2%</b>



# Addition of the Tererro Cu-Au-Zn VMS Project

- During 2019 secured the rights to 100% of the Tererro VMS Project in New Mexico, USA:
  - Good jurisdiction
  - An advanced asset – historic underground workings and 59 diamond core holes
  - High-grades
  - Very thick mineralisation – indicative of potential for a very large deposit
  - Potentially near-term production
  - Considerable exploration upside
  - Virtually no work since 1984
  - A low-cost acquisition
  - Completed very successful systematic soil and ground geophysical surveys
  - Well advanced in our applications for permits to commence our maiden drilling program
- Have deliberately delayed implementing significant work programs at our highly prospective cobalt projects, that are centred on the premier Idaho Cobalt Belt, USA:
  - Confident cobalt price will rebound in the medium term
  - Low annual holding costs – only US\$50k/annum to maintain 100% of the Colson Co-Cu Project (no work commitments)



Cobalt price over the past 5 years

# Tererro Cu-Au-Zn Project – Location and Geology

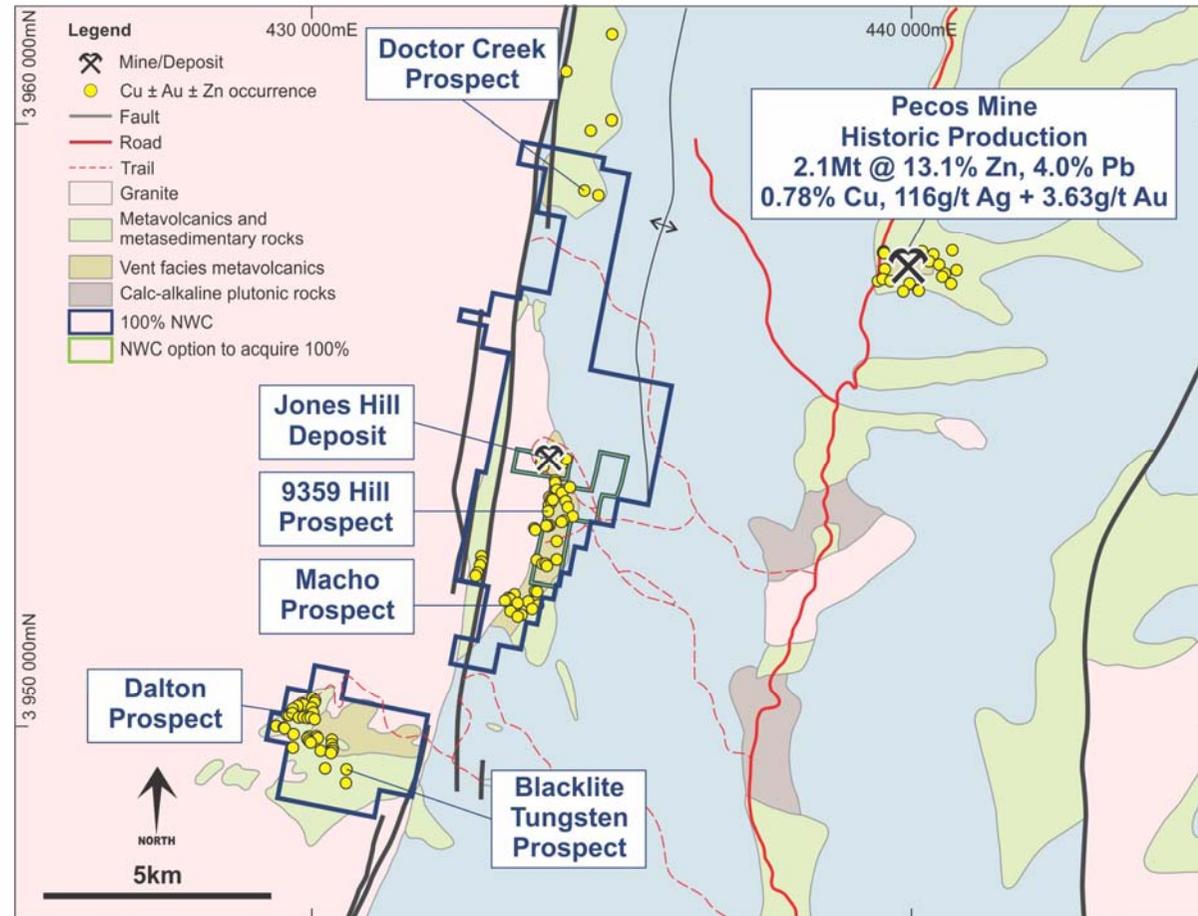
- NWC has Options to acquire 100% of 400 acres plus a 100% interest in 4,300 surrounding acres

## Good Jurisdiction

- Located 120km NE of Albuquerque (pop. 560,000)
- Freeport operates 2 large porphyry copper mines in New Mexico

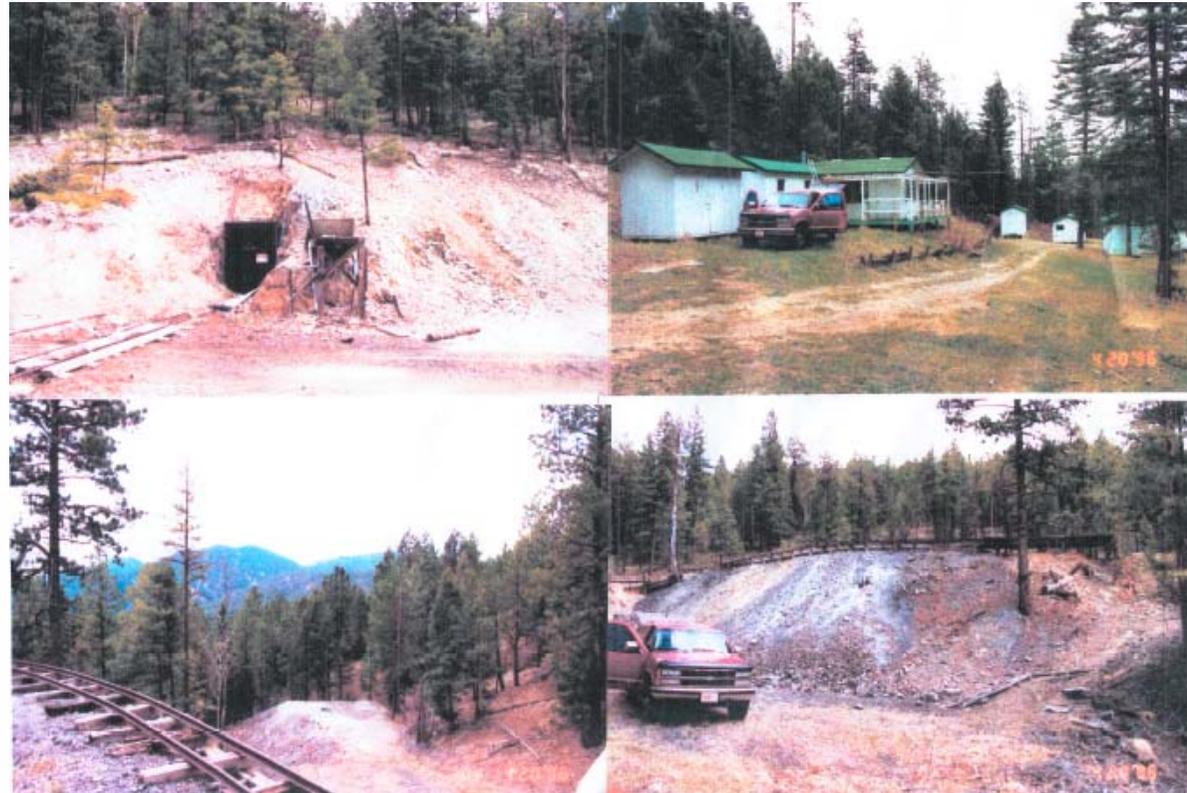
## Proven High-Grade VMS District

- Jones Hill VMS Deposit is located 8km SW of the historical Pecos Mine:
  - Pecos Deposit is also a VMS, mined from 1927-1939
  - Production of 2.1Mt @ 13.1% Zn, 4.0% Pb, 0.78% Cu, 116 g/t Ag and 3.63 g/t Au
  - Operations ceased in 1939 due to bad ground conditions and water
- Considerable other VMS prospects evident in the narrow stretches where the preferred geology outcrops (mainly covered by younger sequences)
- A highly underexplored VMS province – potential to develop a new VMS camp



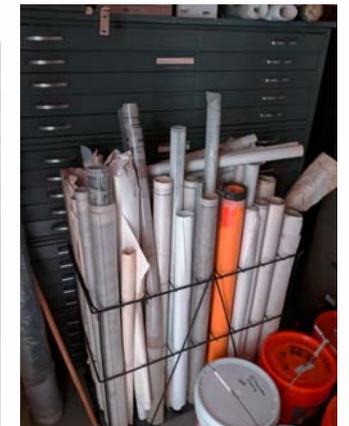
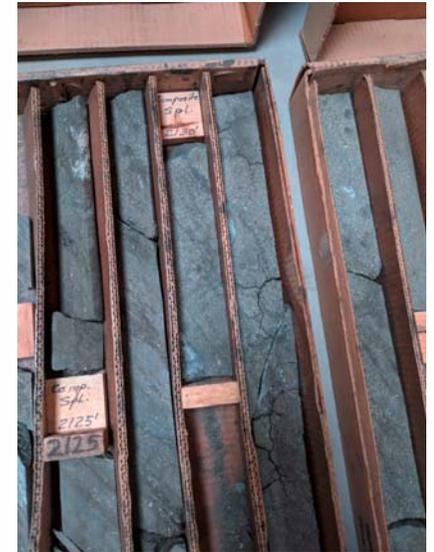
# Jones Hill Deposit – History

- **1930/40's** – Deposit worked from 3 adits and a shaft
  - No records of historic production available, but production appears to be limited
- **1970** – Prospectors (Carson and Rector) secured claims
- **1974** – Conoco Inc. secured rights and an extensive surrounding land package
- **1977-81** – Conoco drilled 39 diamond holes
- **1981/82** – Conoco subject to takeover offer so sold rights to Santa Fe Mining Inc. (Cu: US\$0.63/lb; Au: US\$350/oz)
- **1983/84** – Santa Fe Mining Inc. drilled 18 diamond holes and 9 underground holes
- **1993** – AUR Resources drilled 1 (effective) diamond hole (Cu: US\$0.75/lb; Au: US\$380/oz)
- **1996** – Mining claims over the main deposit reverted to the two prospectors
- No significant work undertaken since 1993
- Cu now ~US\$2.60/lb, Au: ~US\$1,500/oz – changes the economics of project development



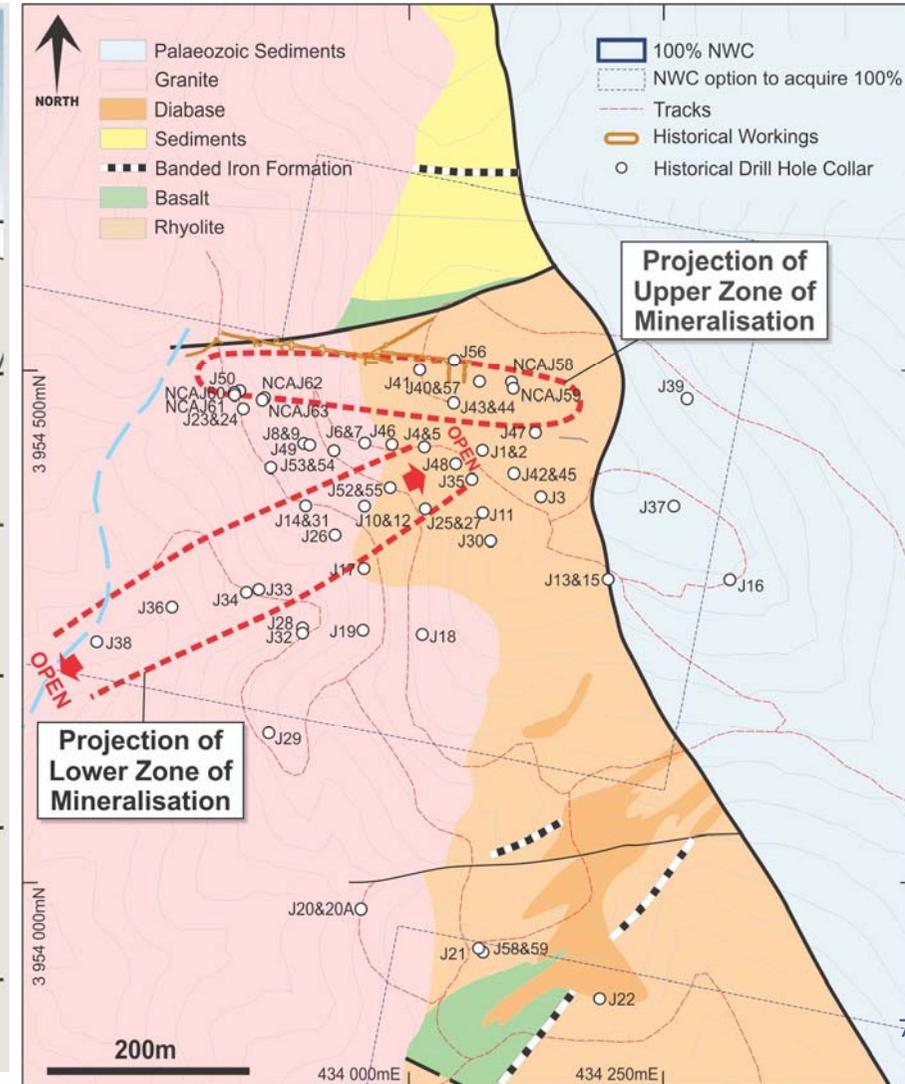
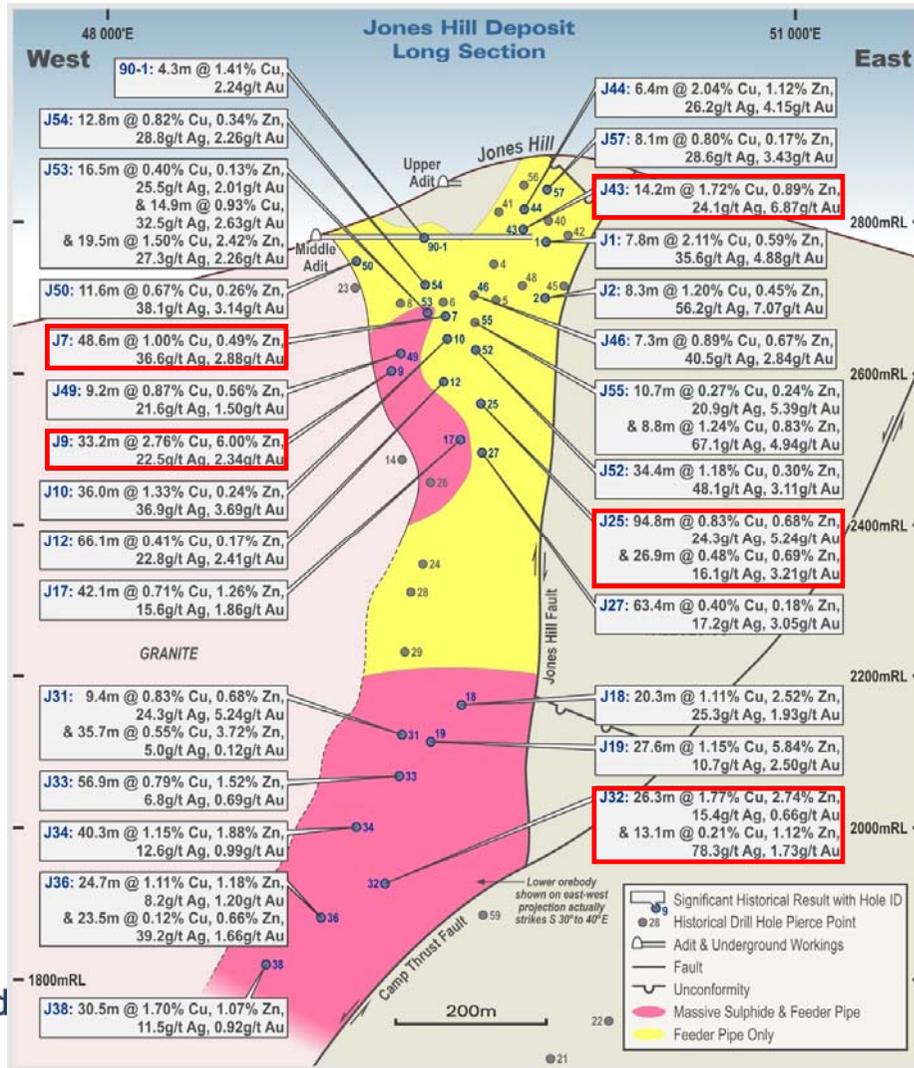
# Tererro Cu-Au-Zn Project – Historical Data

- >400 historical reports and abundant other data available:
  - Considerable drill core
  - Drill hole assays
  - Metallurgical data
  - Geophysics data
  - Historic resource estimates
  - Pre-feasibility study
  - Joint-venture reports
  - Re-logs of all holes (by AUR Resources - 1993)
  - Mineralogy
  - Petrology
  - Archaeological survey reports
  - Climate, ecology, flora and fauna studies
- NWC has digitised this entire data set



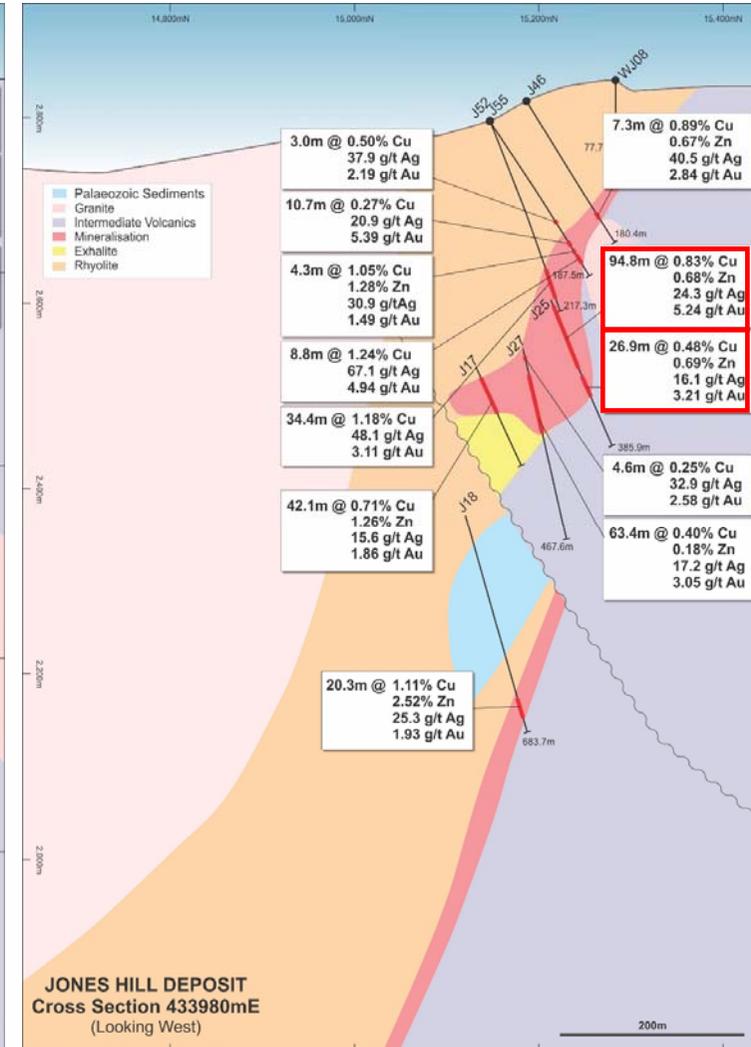
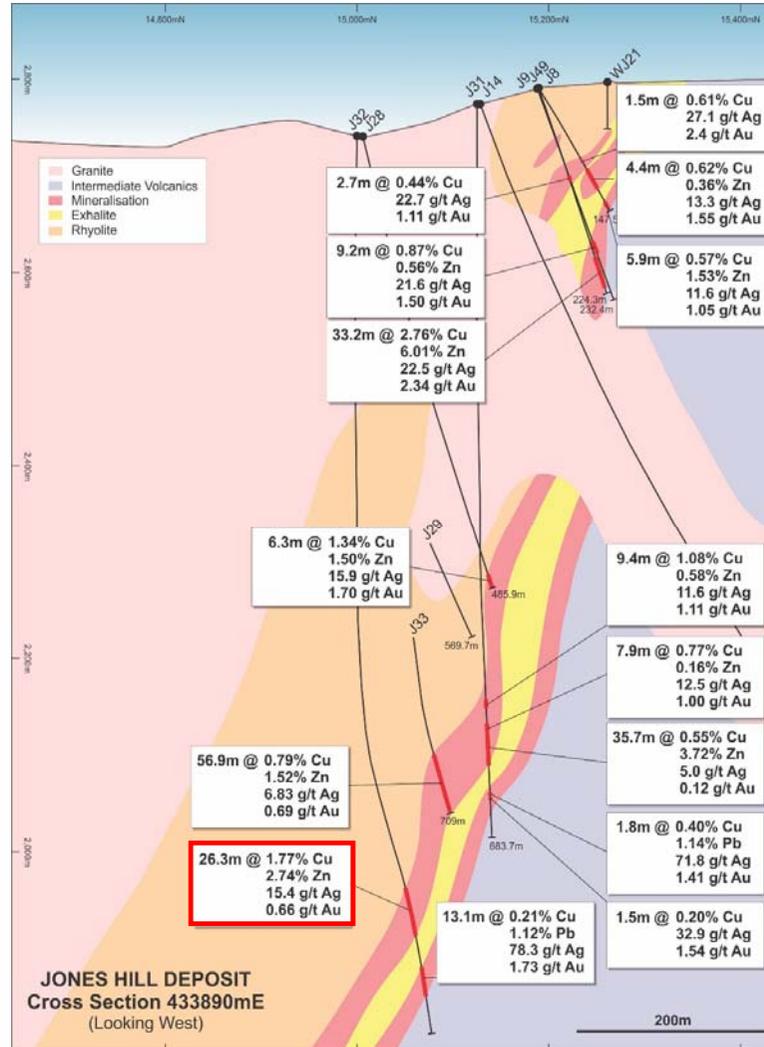
# Jones Hill Deposit – Mineralisation

- 59 diamond core holes drilled from surface and 8 short holes from underground (26,720m)
- Two zones of mineralization: “Upper” and “Lower” fault blocks



# Jones Hill Deposit – Mineralisation

- Thick high-grade gold-rich mineralisation including:
- 94.8m @ 5.24 g/t Au, 0.83% Cu, 0.32% Pb, 0.68% Zn and 24.3 g/t Ag from 203.9m (J25), including:
  - 5.5m @ 13.10 g/t Au, 1.37% Cu, 0.64% Zn and 24.6 g/t Ag from 210.3m;
  - 30.6m @ 7.73 g/t Au, 1.13% Cu, 0.47% Pb, 0.72% Zn and 32.7 g/t Ag from 249.8m; and
  - 8.0m @ 8.73 g/t Au, 1.90% Cu, 0.26% Pb, 0.58% Zn and 43.9 g/t Ag from 286.5m
- 33.2m @ 2.34 g/t Au, 2.76% Cu, 0.09% Pb, 6.01% Zn and 22.5 g/t Ag from 185.0m (J9)
- 48.6m @ 2.88 g/t Au, 1.00% Cu, 0.48% Pb, 0.49% Zn and 36.6 g/t Ag from 130.0m (J7), including:
  - 19.1m @ 3.52 g/t Au, 1.57% Cu, 0.63% Pb, 0.65% Zn and 48.7 g/t Ag from 145.8m
- 63.4m @ 3.05 g/t Au, 0.40% Cu, 0.21% Pb, 0.18% Zn and 17.2 g/t Ag from 284.4m (J27), including:
  - 10.8m @ 5.41 g/t Au, 0.27% Cu, 0.57% Pb and 42.3 g/t Ag from 337.0m
- 36.0m @ 3.69 g/t Au, 1.33% Cu, 0.43% Pb, 0.24% Zn and 36.9 g/t Ag from 152.7m (J10), including:
  - 24.4m @ 4.34 g/t Au, 1.61% Cu, 0.56% Pb, 0.28% Zn and 48.7 g/t Ag from 152.7m
- 27.6m @ 2.50 g/t Au, 1.15% Cu, 0.06% Pb, 5.84% Zn and 10.7 g/t Ag from 649.2m (J19)



# Jones Hill Deposit – Historical Resource



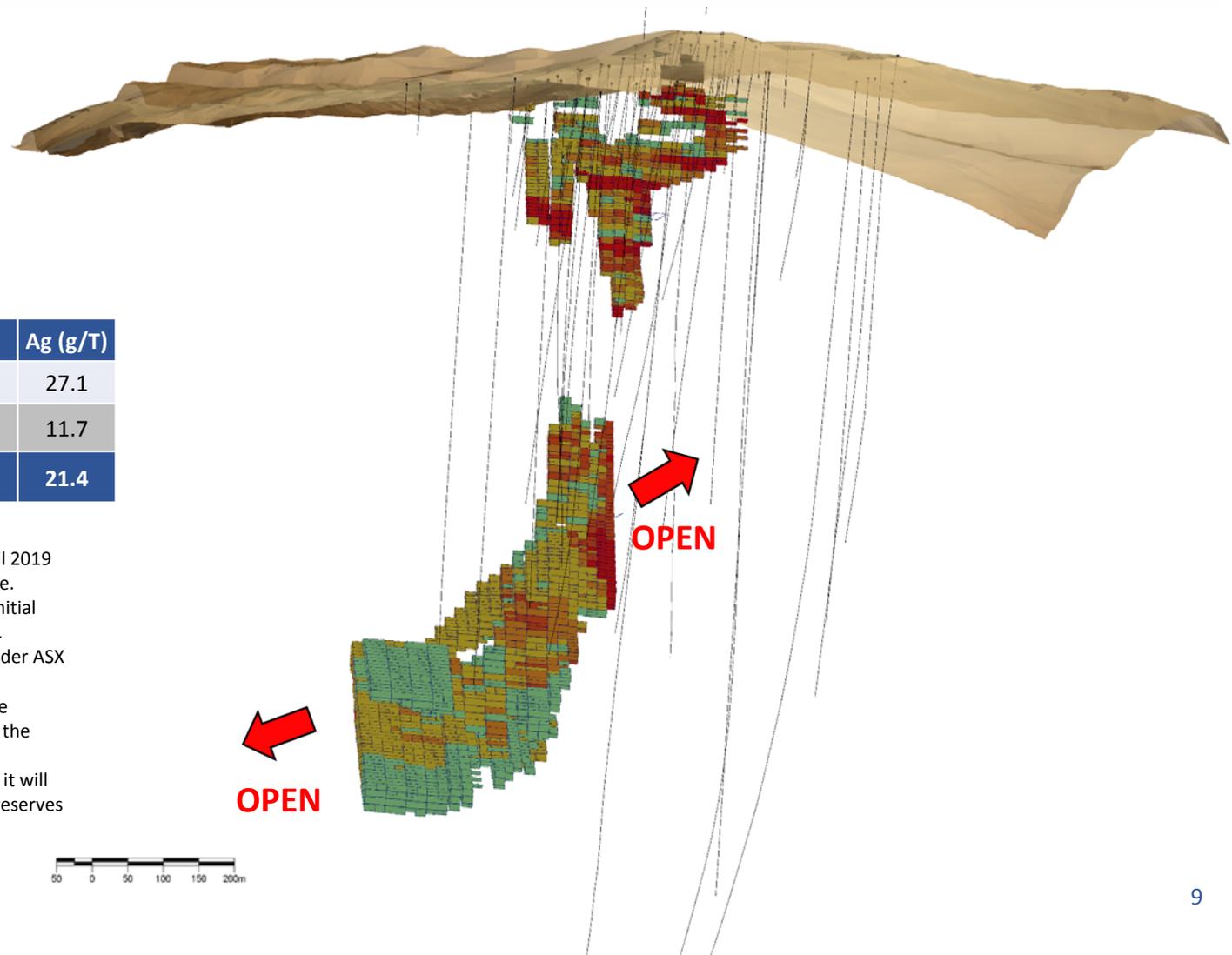
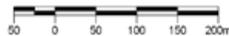
- 1981: Conoco calculated a resource based on the 39 diamond core drill holes drilled (22,129m)
- Subsequent 20 drill holes were predominantly “infill”

## Historical Resource Estimate\*:

Zone	Tonnes	Au (g/T)	Cu %	Pb %	Zn %	Ag (g/T)
Upper	3,649,666	2.74	0.81	0.33	0.64	27.1
Lower	2,134,642	0.62	1.39	0.08	2.87	11.7
<b>Total</b>	<b>5,784,307</b>	<b>1.96</b>	<b>1.02</b>	<b>0.24</b>	<b>1.46</b>	<b>21.4</b>

### \* Notes to Historical Mineral Resource Estimate for the Jones Hill Deposit:

1. Readers are referred to the Company's initial market release dated 9 April 2019 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 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.



# Jones Hill Deposit – Metallurgy



- Metallurgical data available to date comprises testwork by Hazen Research in 1982/83 on samples from massive and disseminated ore samples from holes 9 and 25 respectively:
  - Batch tests only – not yet optimized
  - Grind product of 80-85% passing 200-mesh (74 microns)
- It appears good recoveries will be achievable while producing readily-saleable Cu and Zn (+/- Pb) concentrates without the need for fine grinding
- Further metallurgical studies will be commissioned as part of the 1<sup>st</sup> drilling program

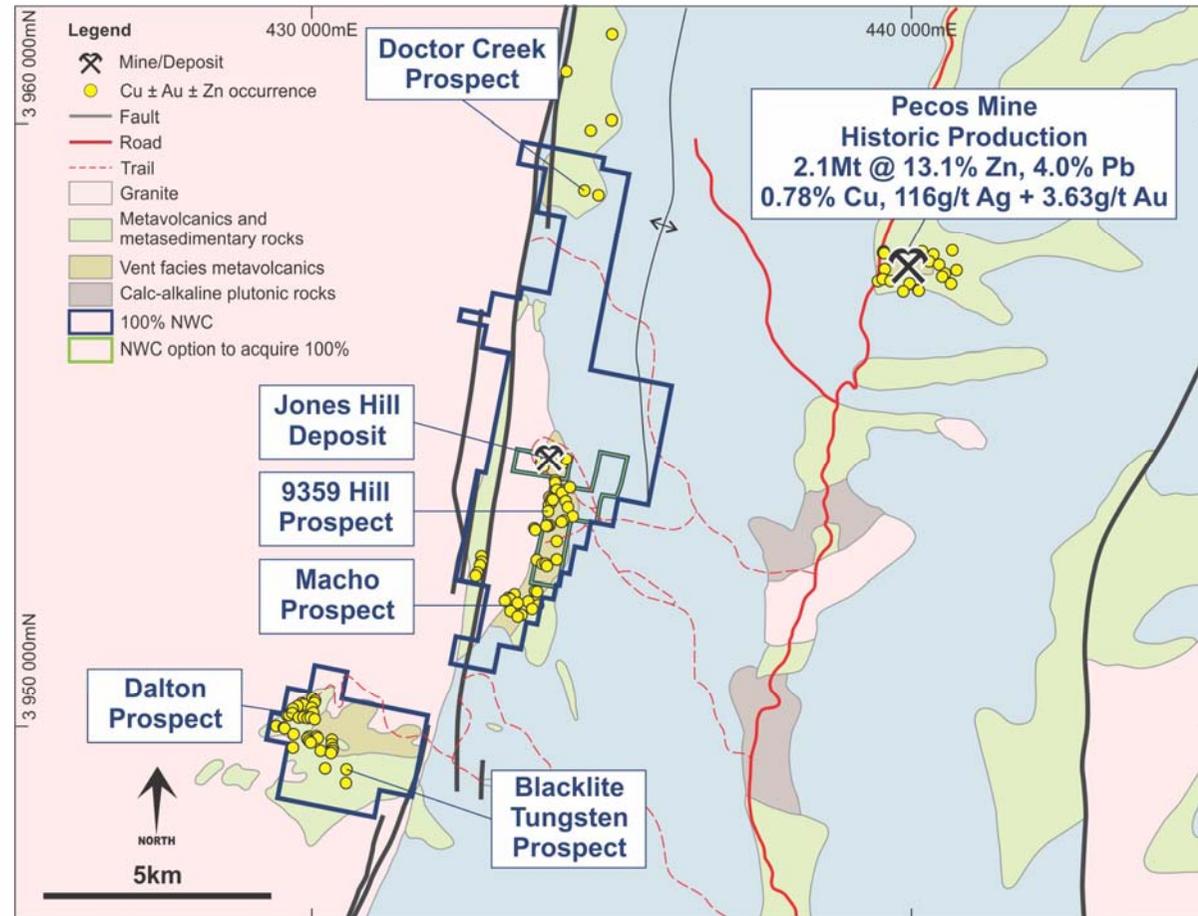
Ore Sample	Product	Weight %	Assays					Distribution %				
			Cu %	Pb%	Zn%	Au g/t	Ag g/t	Cu	Pb	Zn	Au	Ag
Hole 9	Cu conc	8.22	27.4	-	4.2	9.95	167.9	83.7	-	4.7	60.4	55.8
	Cu ro conc	20.76	12.2	-	7.5	5.29	84	93.8	-	21.3	79	69.8
	Zn conc	10.48	0.4	-	50.1	0.31	21.8	1.4	-	71.7	3.4	9.2
	Tailing	59.78	0.13	-	0.4	0.31	6.2	2.9	-	3.3	13.6	14.9
	Head (calc)	-	2.7	0.06	7.3	1.37	24.9	-	-	-	-	-
Hole 25	Cu conc	3.75	28.1	0.5	0.7	27.06	432.3	80.8	3.9	3.6	34.1	39.8
	Cu ro conc	9.65	12.5	0.7	0.9	19.28	239.5	92.4	15.6	13.1	62.4	57.1
	Pb conc	0.53	0.1	42.5	0.4	29.8	1156.9	0.1	50.5	0.3	5.3	15
	Zn conc	0.9	1.1	0.9	50.9	15.86	90.2	0.7	1.7	67.5	4.8	2
	Tailing	85.35	0.07	0.08	0.06	0.75	8.4	4.7	16	7.4	19.6	17.5
	Head (calc)	-	1.31	0.45	0.68	2.98	40.43	-	-	-	-	-



# Tererro Cu-Au-Zn Project – Considerable Upside

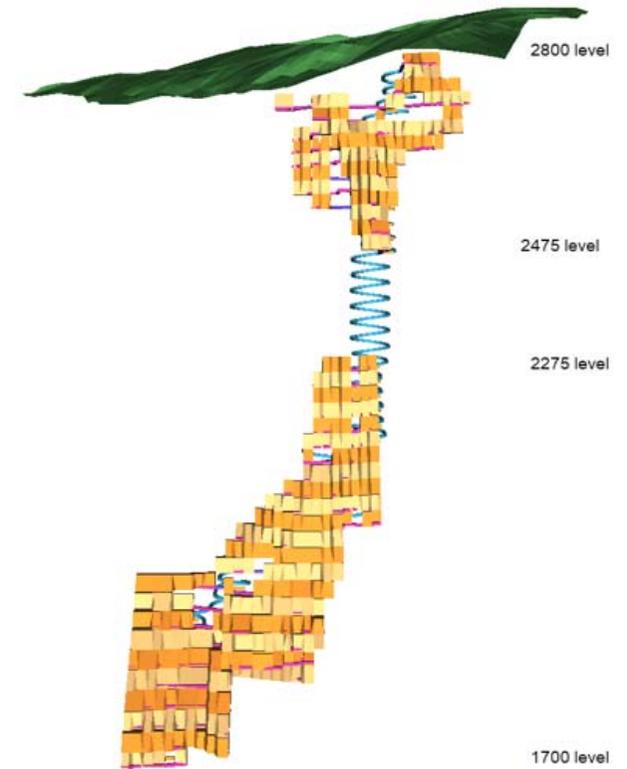


- The Jones Hill Deposit is a VMS (Volcanogenic Massive Sulphide)-type Deposit
- VMS Deposits can be very large – up to 470Mt
- Substantial thicknesses of mineralization intersected in drilling (>95m in places) indicate this deposit is part of a very significant mineralized system
- Because of the substantial thicknesses, even small lateral and/or depth extensions can rapidly add tonnes
- VMS deposits usually occur in clusters
  - So considerable potential to discover additional VMS mineralization along strike
- Abundant historical Cu-Au-Zn occurrences throughout the belt (where the right age rocks outcrop) – indicating mineralization is district-wide and part of a very significant mineralised system
  - Mineralisation open along strike and at depth – so considerable potential for discovery adjacent to known mineralisation



# Tererro Cu-Au-Zn Project – Forward Strategy

- Two pronged approach:
  1. Advance the development of the Jones Hill Deposit as quickly as practicable
    - Confirmatory drilling so compliant resources/reserves can be determined
    - Extensional drilling to optimize mine development
    - Metallurgical and geotechnical work that will be required for mine design and economic studies
  2. Aggressively explore for:
    - Extensions of the Jones Hill Deposit; and
    - Additional mineralization at adjacent prospects
- Discovery of additional mineralization is likely to enhance the economics of developing a mining operation
- The development could comprise supplying a centralized processing facility from multiple satellite deposits
- Using:
  - Geochemistry; and
  - Geophysicsto prioritise targets in advance of drilling



Conceptual underground mine design – Jones Hill Deposit

# Tererro Cu-Au-Zn Project – Considerable Upside

- Soil sampling completed during 2019 over 3.8km of strike
  - 150m x 50m sample spacing
- 350m-long Cu-Au-Zn-Ag-Pb anomaly over the Jones Hill Deposit; assays up to 964ppm Cu
- Multiple other untested or poorly tested regional targets include:

## Varella Target

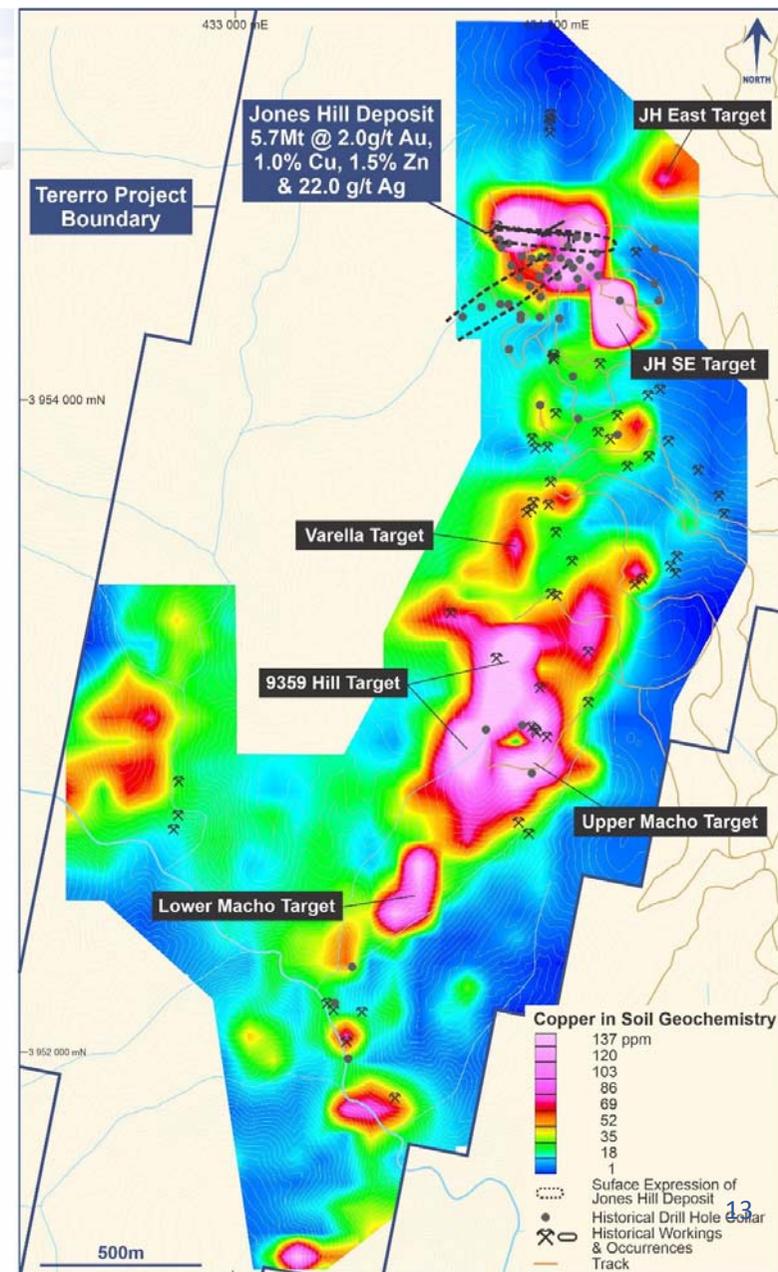
- 300m long
- Cu to 1,423 ppm (0.14%); Au to 20 ppb and Zn to 3,342 ppm (0.33%)
- Historical underground workings
- No previous drilling

## 9359 Hill Target

- 750m long
- Cu to 642 ppm
- Reportedly a very strong (>20msec) IP anomaly that persists at depth
- Same sequence of rhyolites that hosts the Jones Hill Deposit

## Upper Macho Target

- Cu to 2,289 ppm (0.23%); Au to 22 ppb and Zn to 415 ppm
- Reportedly a very strong (>20msec) IP anomaly
- No previous drilling



# Tererro Cu-Au-Zn Project – Considerable Upside

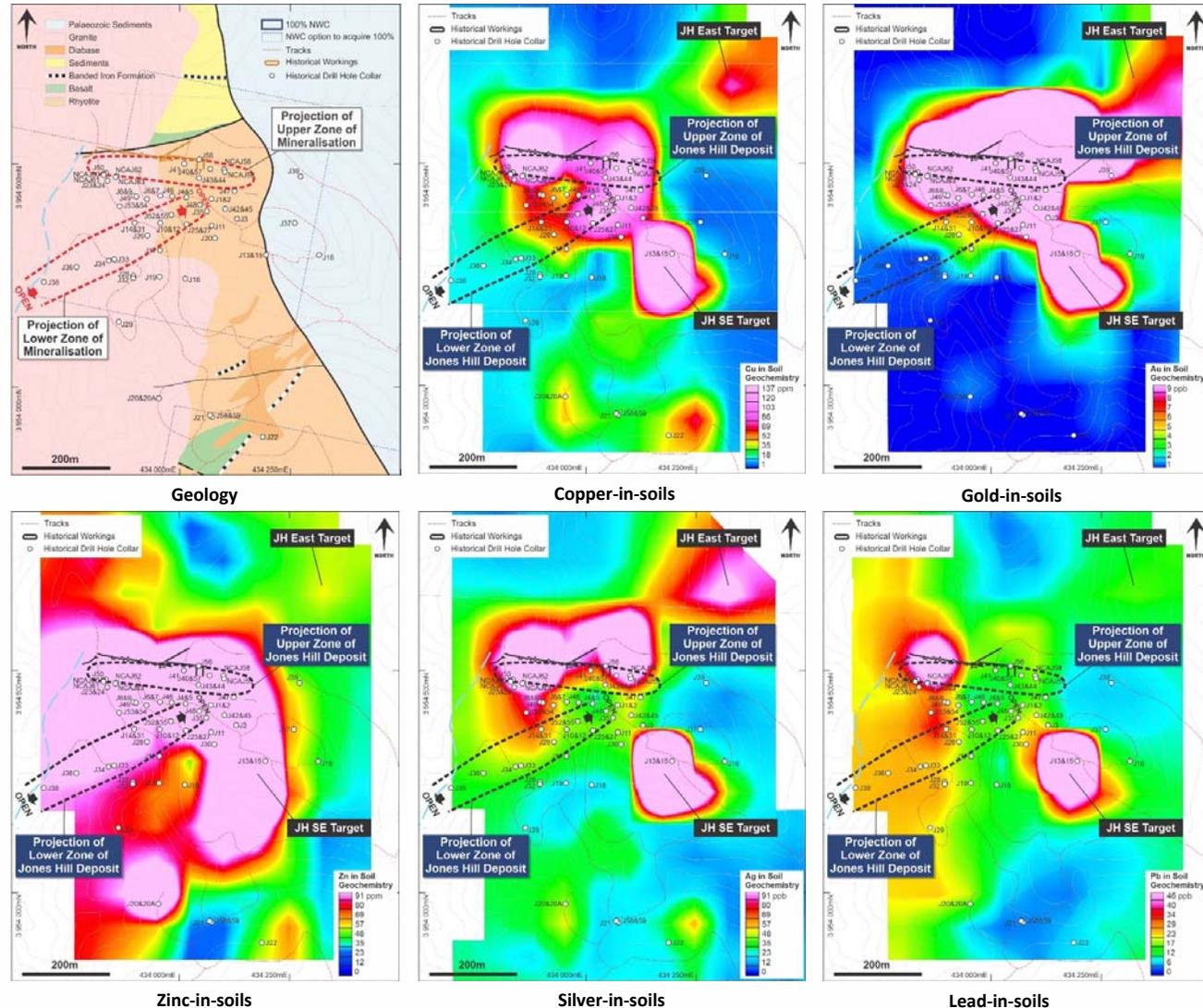
- Two new soil geochemistry anomalies that may arise from the immediate strike extensions of the Jones Hill Deposit

## JH SE Target

- 200m-long Cu-Au-Zn-Ag-Pb anomaly (Cu to 776 ppm)
- 2 holes previously drilled in the vicinity, with numerous intervals of anomalous mineralization e.g.:
  - 3m @ 0.22% Cu
  - 1.2m @ 0.51 g/t Au
  - 3m @ 11.7 g/t Ag
- Further drilling is warranted

## JH East Target

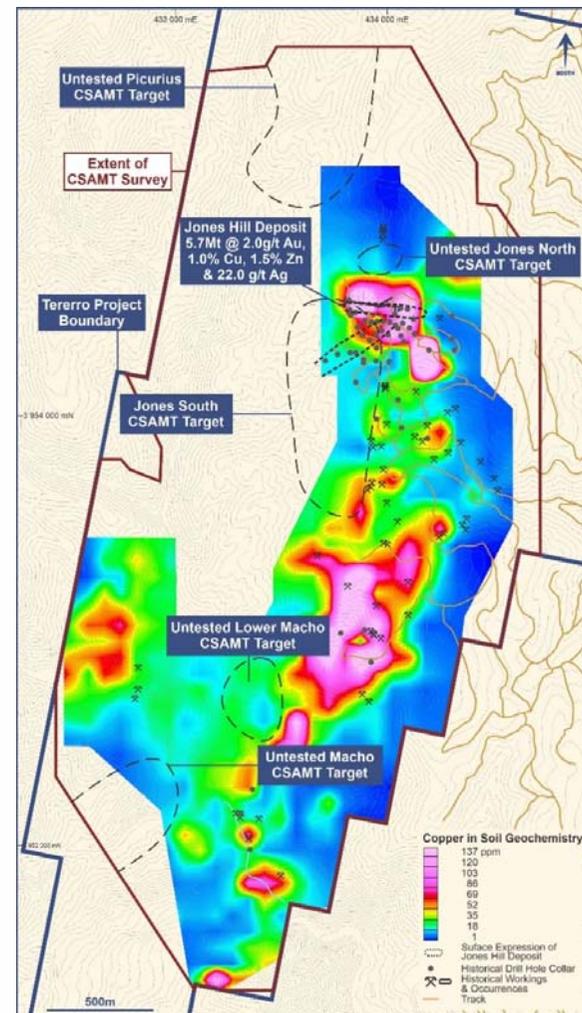
- 200m-long Cu-Au-Ag anomaly (Cu to 126 ppm)
- In area mapped as younger, Palaeozoic sediments
- Potentially the eastern extension of the Jones Hill Deposit that is masked by these younger sediments



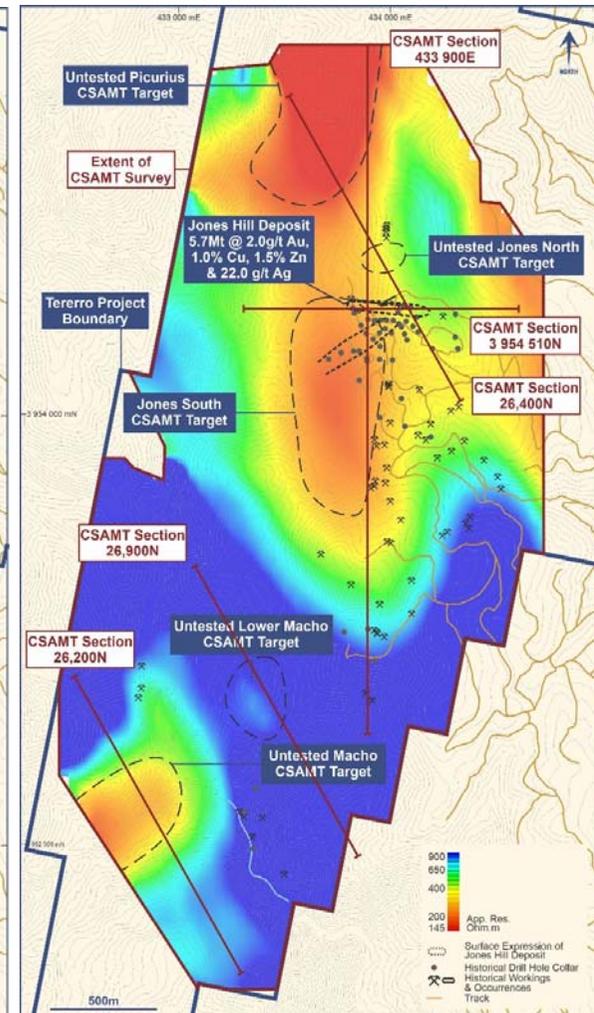
# Tererro Cu-Au-Zn Project – Ground Geophysics



- A CSAMT ground geophysics survey was undertaken August-October 2019 to:
  - Delineate extensions of the Jones Hill Deposit; and
  - Discover additional mineralization
- 3 very high-priority targets delineated:
  - Jones South CSAMT Target
  - Picurius CSAMT Target
  - Macho CSAMT Target
- Numerous other CSAMT anomalies are of significant interest which will also be subject to further exploration
- None of the CSAMT anomalies come to surface – hence it is not surprising they don't coincide with soil geochemistry anomalies
  - But it is very encouraging they lie immediately adjacent to soil anomalies and historic workings



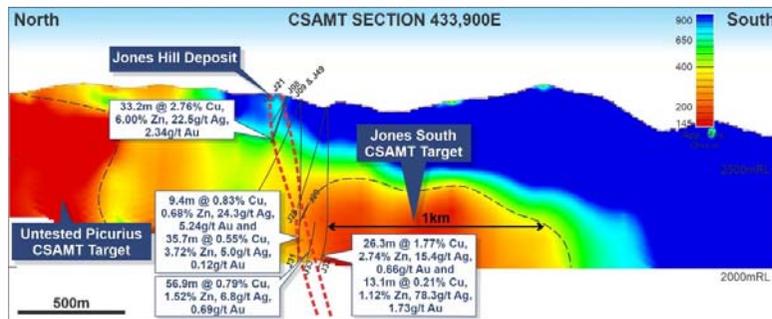
Plan view showing the location of CSAMT targets relative to copper-in-soil anomalies at the Tererro VMS Project.



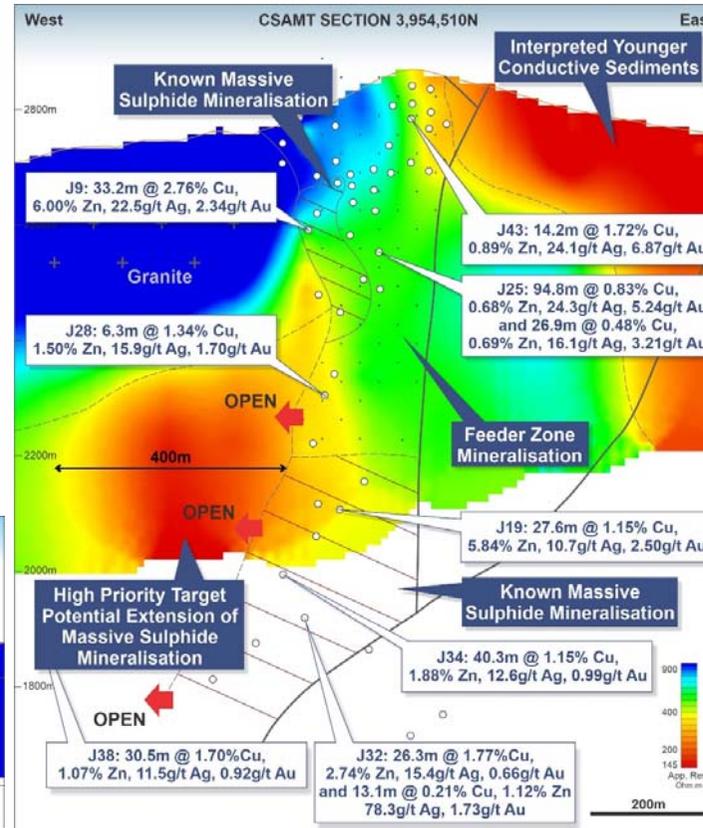
Plan view showing location of CSAMT targets relative to the 2100m RL depth slice of the CSAMT data.

# Tererro Cu-Au-Zn Project – Jones South CSAMT Target

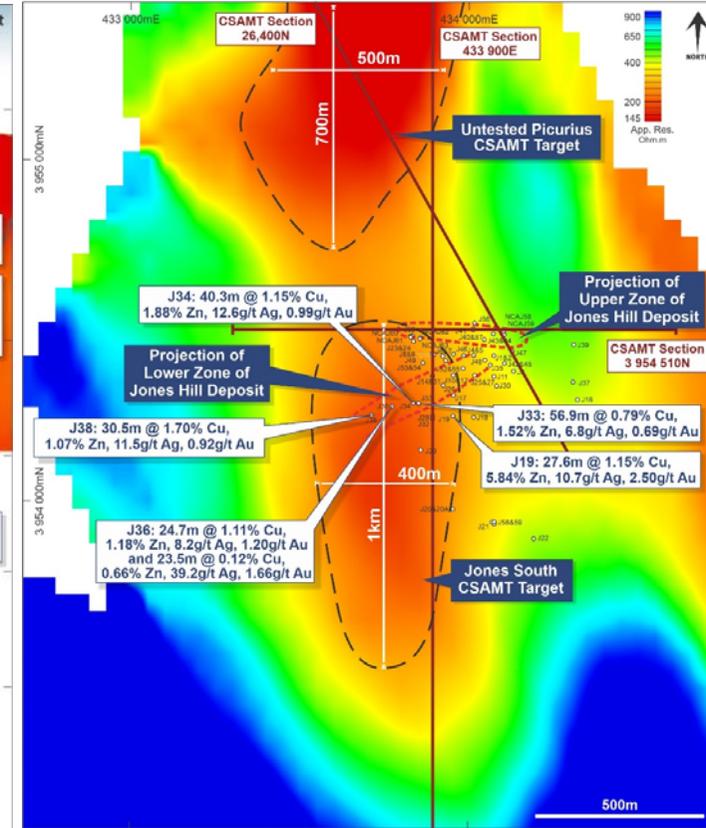
- There is good correlation between mineralisation that has been drilled to date and conductive response
- But the conductive response extends over 1,000m of strike – indicating considerable potential to find extensions of the 20-30m thick massive sulphides that make up the Lower Zone of Mineralisation at the Jones Hill Deposit



North to south section through the Jones Hill Deposit showing the very strong response of the untested Picurius CSAMT Target (that lies immediately below apparently thin resistive granite) and the strong Jones South CSAMT Target that extends for, and is undrilled over 1,000m to the south of current drilling.



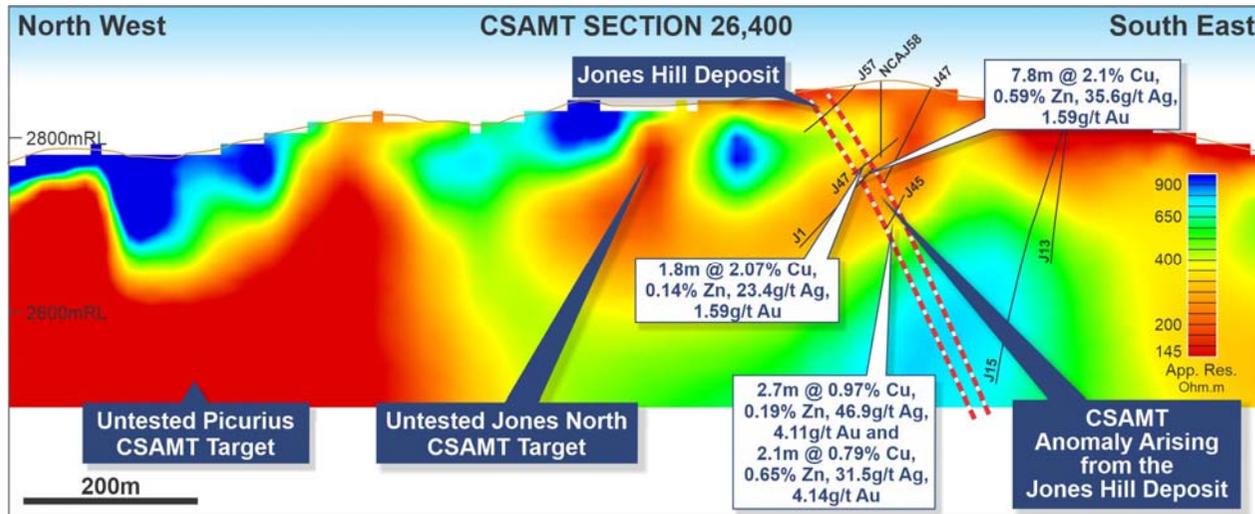
East-west long section through the Jones Hill Deposit showing the CSAMT response of the moderately conductive "feeder zone" of mineralisation, the more conductive "lower zone" of massive sulphide mineralisation, the resistive granite that lies immediately west of the Jones Hill Deposit, and the 400m-wide, strong, Jones South CSAMT Target located beneath the granite and immediately west of the "lower zone" of mineralisation.



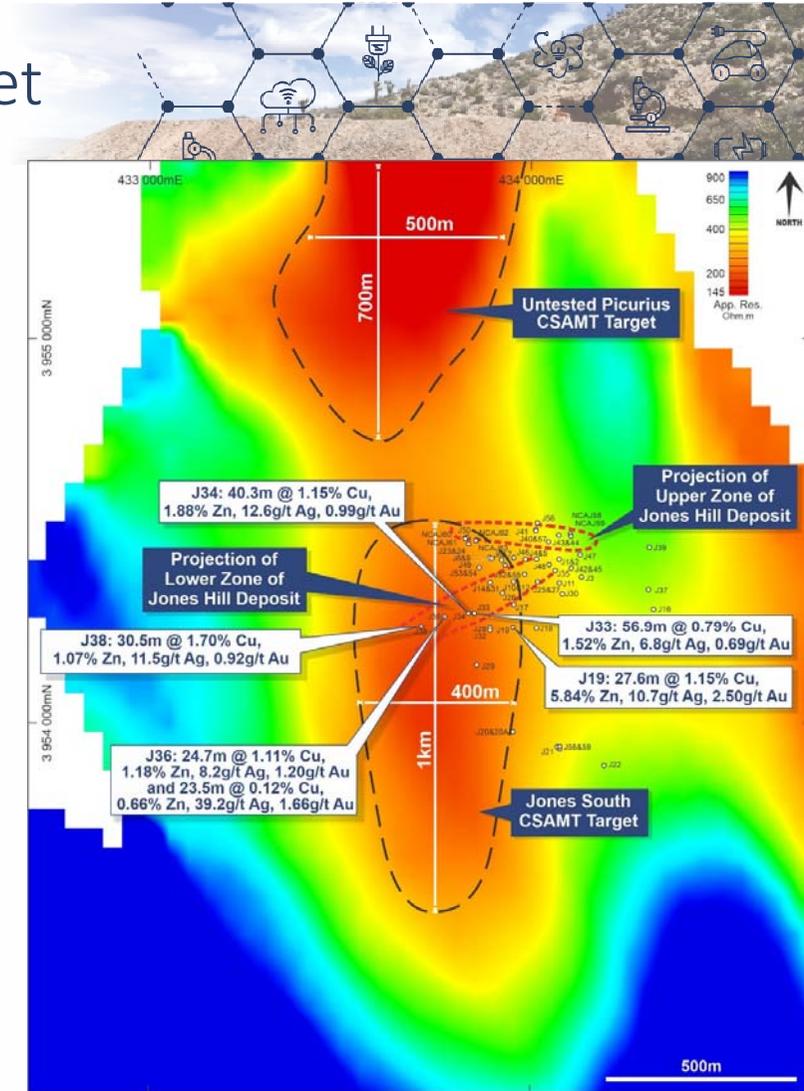
Plan view showing the location of the Jones South and Picurius CSAMT Targets relative to the 2100m RL depth slice of the CSAMT data. Select significant intersections in holes that have been drilled on the margins of the 1,000m long x 400m wide Jones South CSAMT Target are also shown.

# Tererro Cu-Au-Zn Project – Picurius CSAMT Target

- 500m x >700m conductive anomaly located 400m north of the Jones Hill Deposit
- This entire area previously mapped as granite – which is resistive and can't explain the conductivity anomaly
- Interpreted that there is potentially VMS mineralization lying beneath a shallow layer of granite; **this has never been drilled**
- Soil sampling has been extended to cover this area – assay results are pending
- Regardless of soil geochemistry results – **this is a high-priority drill target**



Northwest to southeast section through the Jones Hill Deposit showing the very strong response of the untested Picurius CSAMT Target (that lies shallowly below apparently thin resistive granite) and the strong Jones North CSAMT Target that is located about 150m north of the Jones Hill Deposit – that itself gives rise to a moderate-strong CSAMT response in this area.

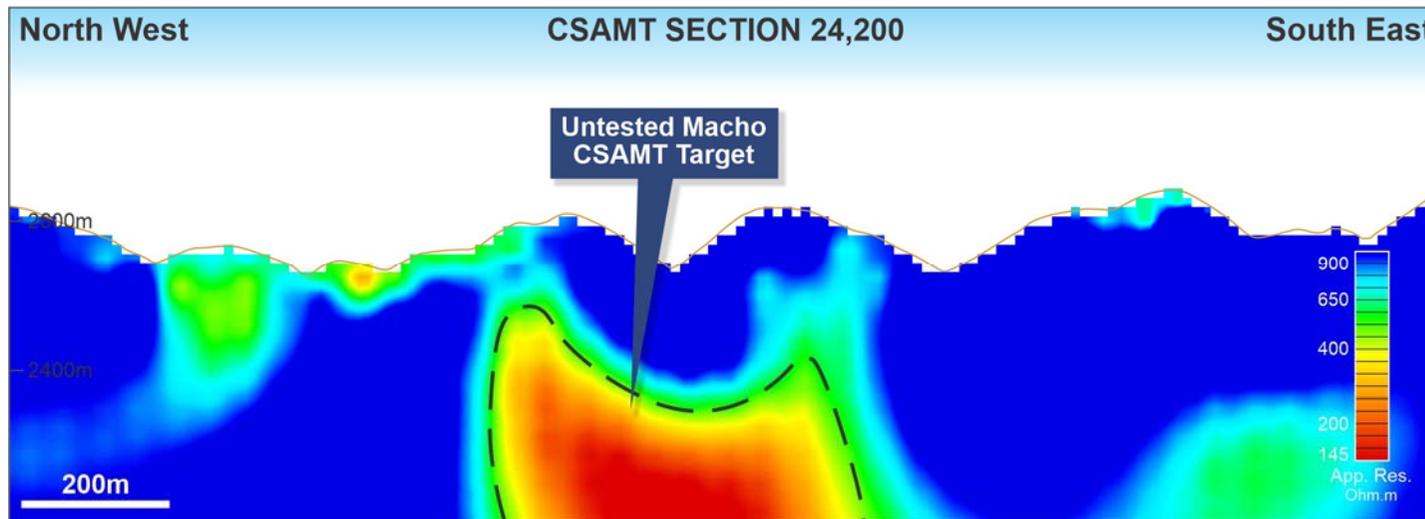


Plan view showing the location of the Jones South and Picurius CSAMT Targets relative to the 2100m RL depth slice of the CSAMT data. Select significant intersections in holes that have been drilled on the margins of the 1,000m long x 400m wide Jones South CSAMT Target are also shown.

# Tererro Cu-Au-Zn Project – Macho CSAMT Target



- Strong conductive anomaly at the southern end of the surveyed area, ~1800m SSW of the Jones Hill Deposit
- A “buried” target that appears to come to within 150-200m of surface
- Potentially VMS mineralization
- Soil sampling has been extended to cover this area – assay results are pending
- Regardless of soil geochemistry response – **this is a high-priority drill target**



Northwest to southeast section through the strong, as yet un-drilled, Macho CSAMT Target, indicating the source of this anomalism comes to within 150-200m of surface.

# Tererro VMS Project – Forward Work Plan



## 1. Continue to advance permit applications for maiden drilling program

- This permit application:
  - Proposes utilising existing roads and drill pads to minimize surface impact
  - Would enable confirmatory drilling at the Jones Hill Deposit – so that historic drilling results can be utilized in a JORC Code resource calculation
  - Would facilitate undertaking some extensional drilling at the Jones Hill Deposit. It should be possible to commence:
    - Drill-testing the high-priority “Jones South CSAMT Target”
    - Drill-testing the “Jones North CSAMT Target”
- Lead permitting agency the United States Forest Service (USFS) has scheduled a public hearing on 12 December, 2019 to further consider our application
  - Expect to have more clarity on timing for permit approval following this hearing

## 2. Assay results are pending for soil sampling undertaken over the new CSAMT targets (and beyond)

## 3. Permit applications to commence drill-testing the new CSAMT targets are being prepared, for submittal as soon as practicable

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

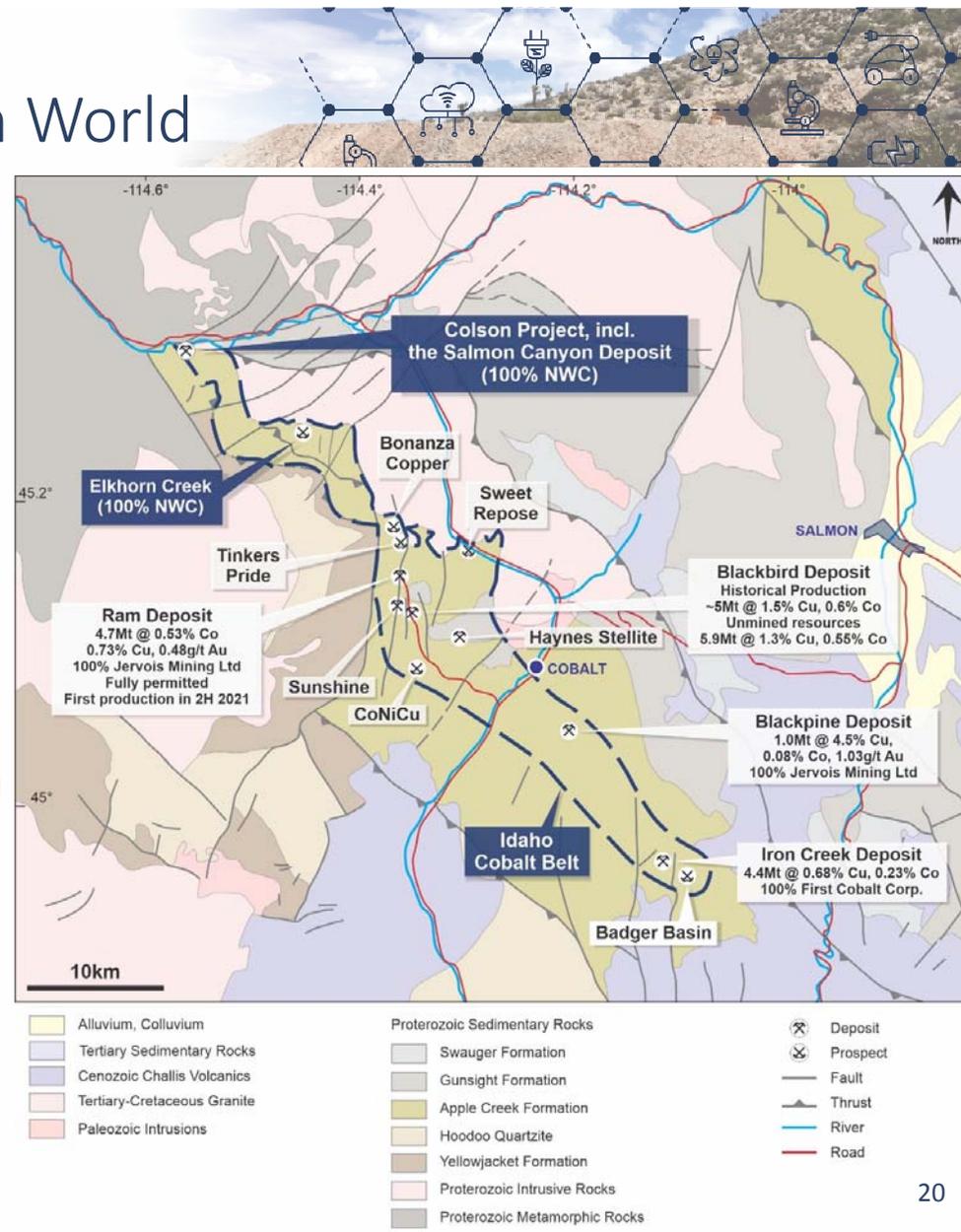
- A 60km-long belt that hosts the largest, high-grade cobalt resources in the Western World
  - >30,000t cobalt mined – from only 1 deposit
  - Unmined resources of >65,000t cobalt (within only 4 deposits)
  - Deposits can be expected to be 5-10 Mt (or larger)
  - Grade typically 0.5-0.6% Co + Cu + Au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

## Jervois Mining Ltd (ASX:JRV)

- Recently completed acquisition of eCobalt Solutions Inc.
- Developing the fully permitted Ram Deposit - 4.7Mt @ 0.53% Co, 0.73% Cu and 0.48g/t Au – targeting first production 2H 2021

## First Cobalt Inc. (TSXV:FCC)

- Resource of 4.4Mt @ 0.23% Co + 0.68% Cu at the Iron Creek Deposit

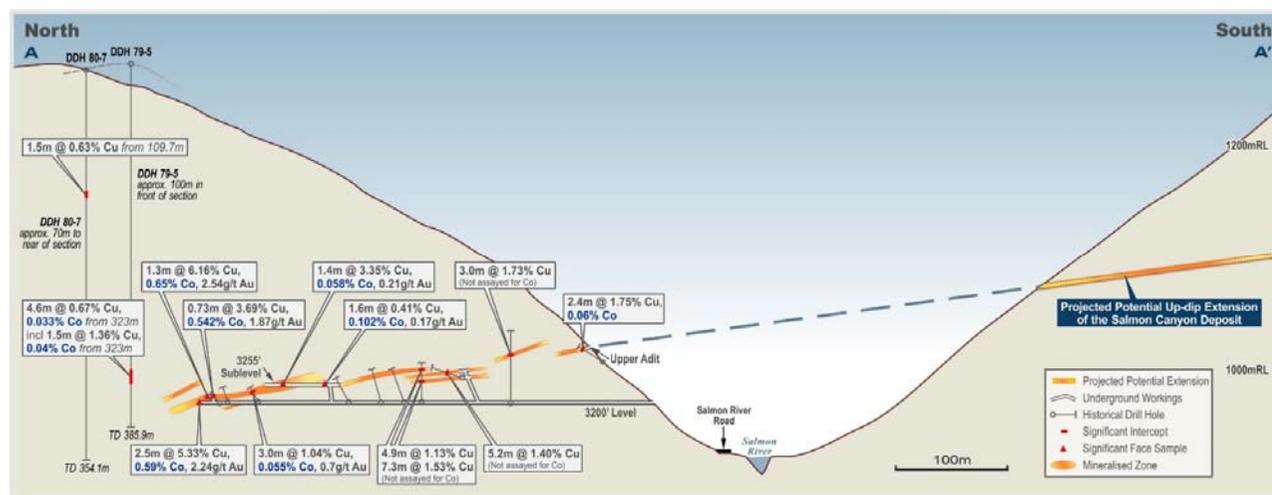


# Colson Project, Idaho: History of the Salmon Canyon Deposit

- NWC has completed the acquisition of a 100% interest in the historical Salmon Canyon Deposit and holds a 100% interest in 6,500 acres that immediately surround the deposit
- Outcropping copper mineralization discovered in the early 1960s
- 1964-79: 500m of underground development
- Only 18 holes drilled (16 from underground; 2 from surface)
- 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
- <100m of strike explored
- Mineralisation remains open in all directions:
  - Along strike in both directions
  - Up-dip and down-dip
- Opportunity to discover additional deposits

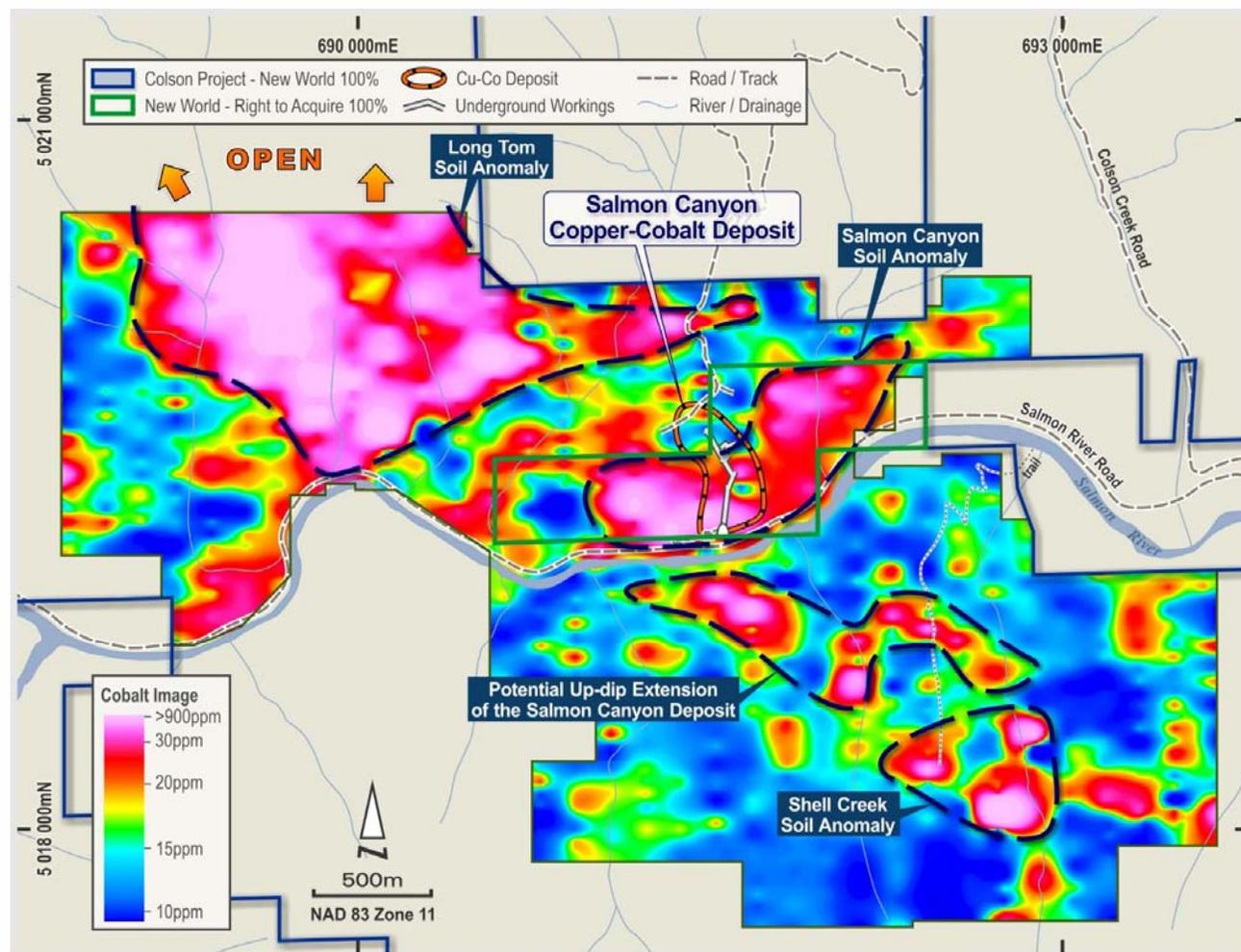


Portal to the Salmon Canyon Deposit



# Colson Project, Idaho: Three Phases of Soil Sampling Completed

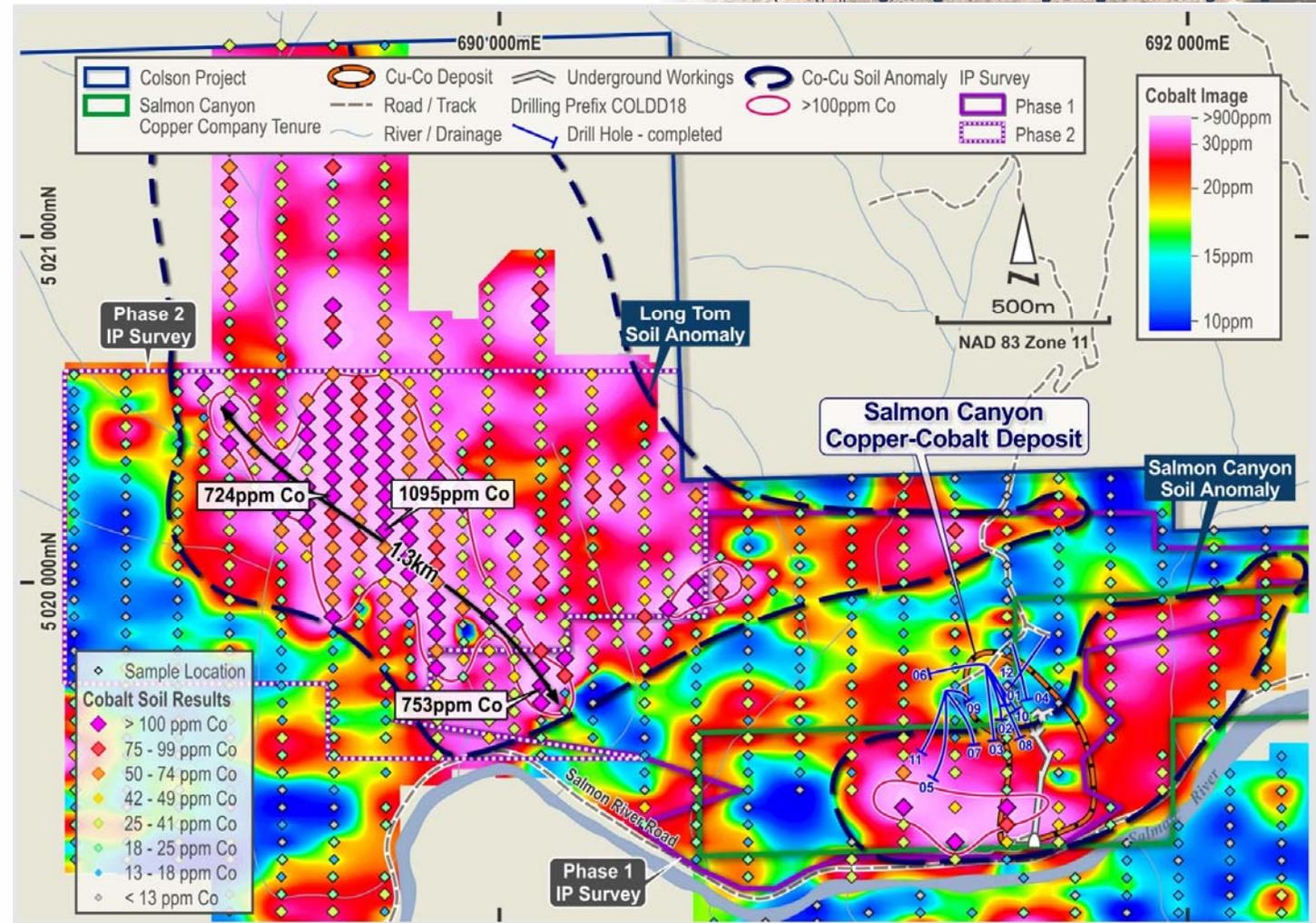
- 1,150 samples collected in first 3 phases
- Sample spacing 150m x 50m
- 4 very-high priority targets delineated:
  1. 1.3km Co-Cu-As Salmon Canyon Soil Anomaly
    - Co to 113ppm; Cu to 5,160ppm (0.52% Cu)
  2. 1.9km “Long Tom” Co-Cu-As Anomaly
    - **Co to 1,095ppm (0.11%); Cu to 3,930ppm (0.39%)**
  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 at the Colson Project.

# 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



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

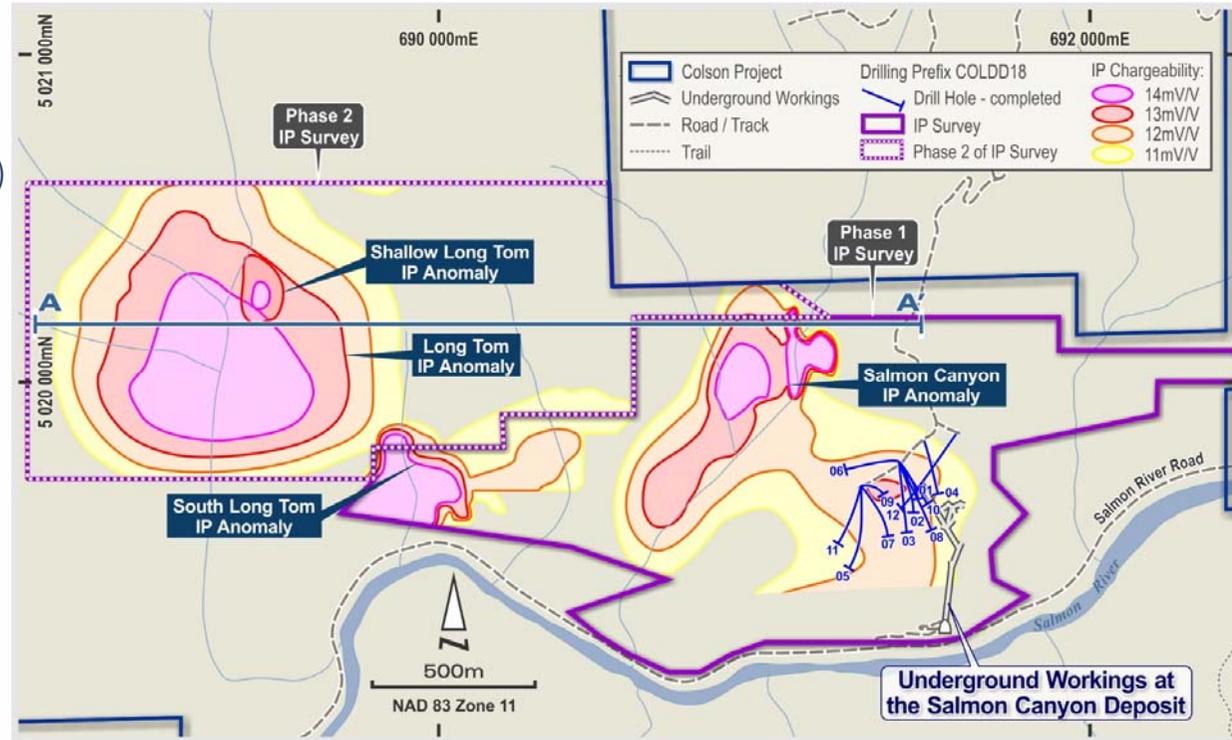
# Colson Project, Idaho: IP Surveys



- Multiple strong chargeability anomalies delineated
- 2018 drilling showed moderate IP anomalism = cobalt-copper sulphide mineralisation
- New, stronger, larger, very high-priority IP targets are:
  - Long Tom IP Anomaly (700m x 700m)
  - Shallow Long Tom IP Anomaly (may be a shallow extension)
  - Salmon Canyon IP Anomaly (750 x 250m)
- Stronger IP anomalies expected to arise from thicker and/or higher-grade mineralisation



Cross section showing location of, and depths to, some of the chargeability (IP) anomalies at the Colson Cobalt-Copper Project, Idaho.



Plan view showing the chargeability (IP) anomalies at the Colson Cobalt-Copper Project, Idaho.

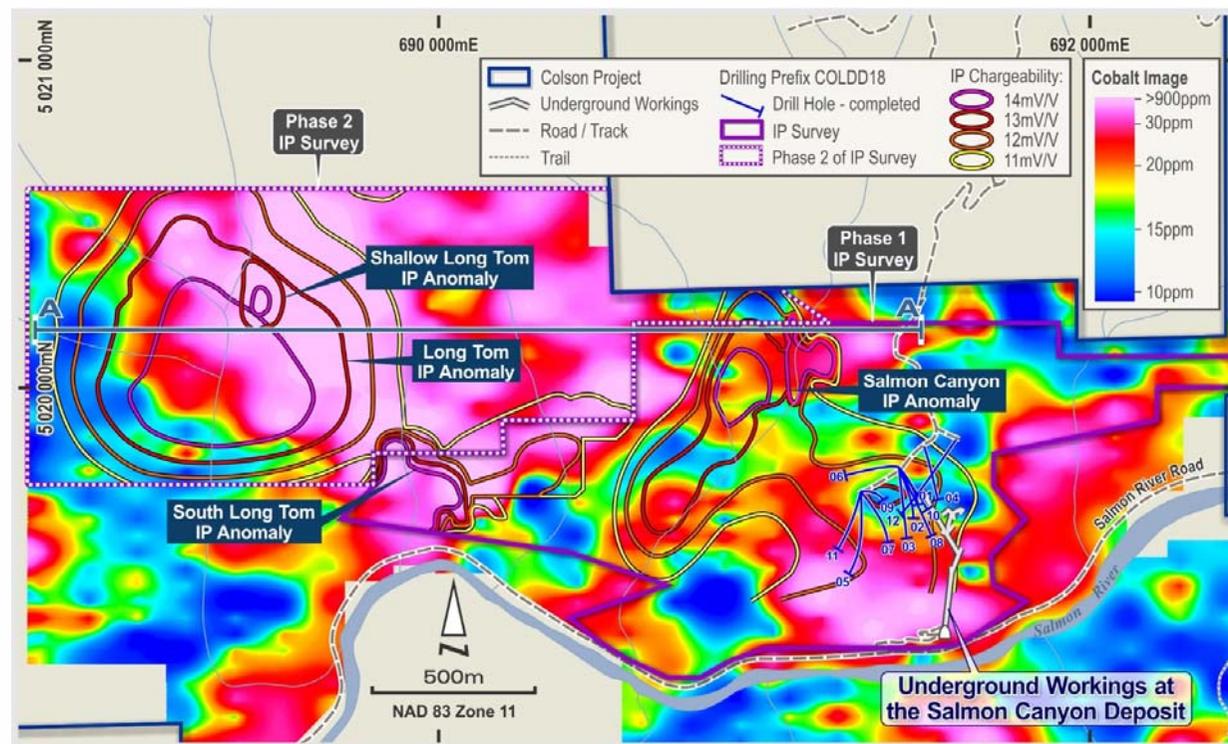
# Colson Project, Idaho: IP Anomalies on Soil Geochemistry



- Shallow Long Tom IP Anomaly ~100m deep and coincides with highest tenor soil samples (0.11% Co and 0.072% Co)
- Long Tom IP Anomaly is deeper (~250m to shallowest strongest response), but may be connected to the Shallow Long Tom IP Anomaly
- Salmon Canyon IP Anomaly is located immediately along strike from the Salmon Canyon Deposit – but is a much stronger anomaly (>15mV/V vs 11 mV/V)



Cross section showing location of, and depths to, some of the chargeability (IP) anomalies at the Colson Cobalt-Copper Project, Idaho.



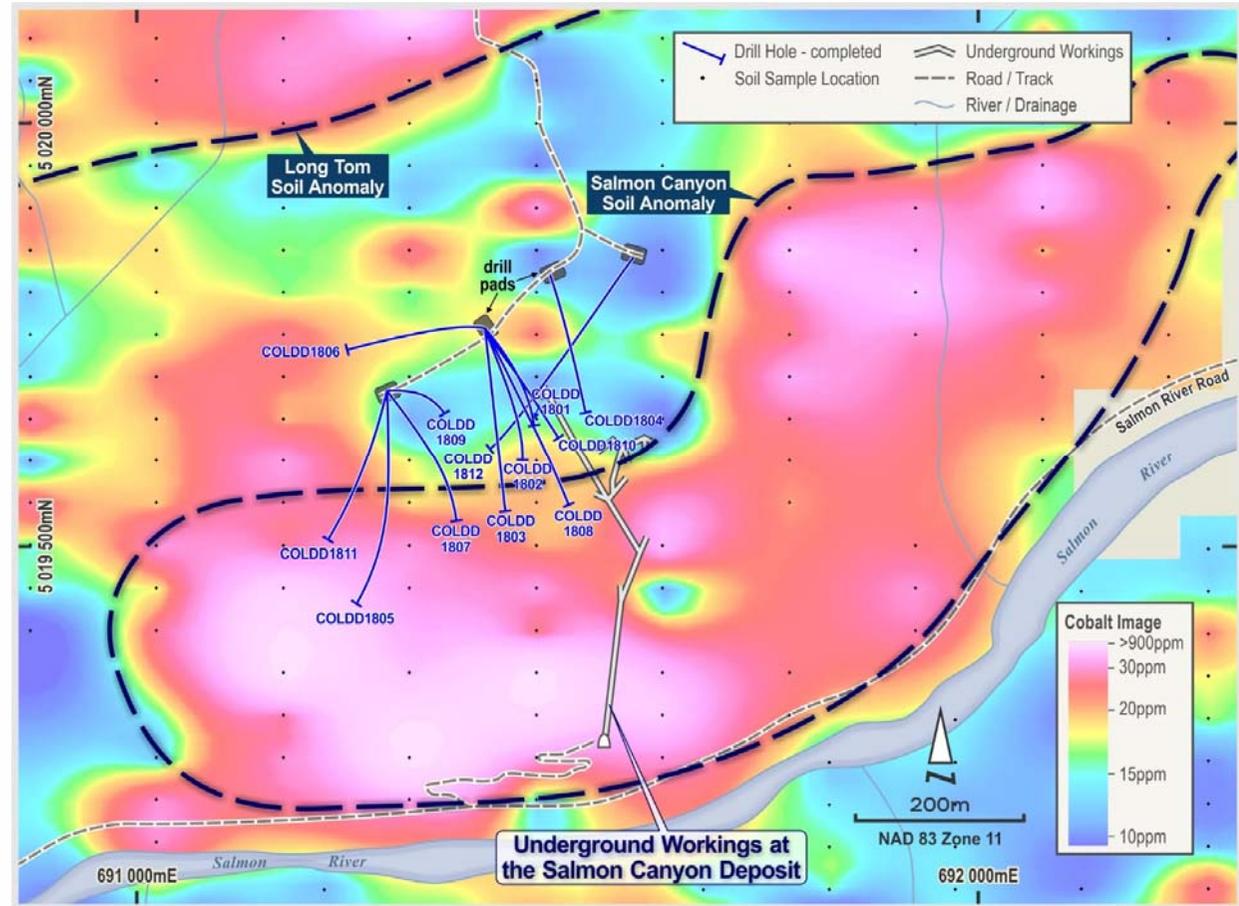
Chargeability anomalies on cobalt soil geochemistry data from the Colson Cobalt-Copper Project, Idaho.

# Colson Project, Idaho: Maiden Drilling Program

- Initial 12 hole (4,953m) program of diamond core drilling completed October 2018
- Facilitated initial assessment of:
  - The immediate strike extensions of the Salmon Canyon Deposit; and
  - The Co-Cu-As soil anomaly that appears to reflect the strike extensions of the Salmon Canyon Deposit



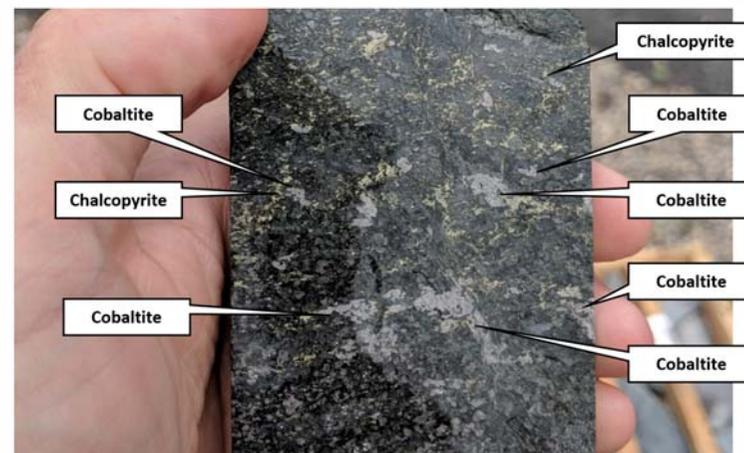
Drilling at the Colson Project



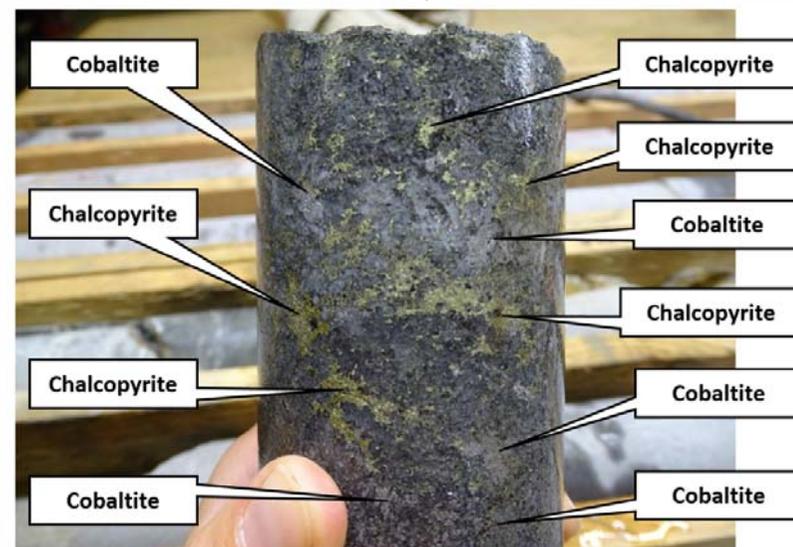
Cobalt in soil geochemistry at the Salmon Canyon Deposit.

# Colson Project, Idaho: Maiden Drilling Program

- Targeted extensions of the mineralised horizon generally on broad, 80-100m spaced centres
- Very encouraging results included:
  - 5.5m @ 0.20% Co and 0.69 g/t Au, including:
    - 0.3m @ 1.26% Co, 0.17% Cu and 2.95 g/t Au (COLDD1811);
    - 1.1m @ 0.18% Co, 1.43% Cu and 0.74 g/t Au (COLDD1810);
    - 1.8m @ 0.13% Co, 0.56% Cu and 0.26 g/t Au (COLDD1801);
    - 1.2m @ 0.15% Co, 1.47% Cu and 0.23 g/t Au (COLDD1803);
    - 1.6m @ 0.12% Co, 1.42% Cu and 0.77 g/t Au (COLDD1810);
    - 1.3m @ 0.15% Co, 1.18% Cu and 0.56 g/t Au (COLDD1806);
    - 1.3m @ 0.11% Co, 0.45% Cu and 0.24 g/t Au (COLDD1812); and
    - 3.4m @ 0.04% Co, 1.51% Cu and 0.31 g/t Au (COLDD1808)
  - High-grade mineralisation is present (up to 1.26% Co)
  - Mineralisation is widespread, extending well beyond historic workings
  - Thicker and/or higher-grade mineralisation expected to coincide with stronger IP anomalies



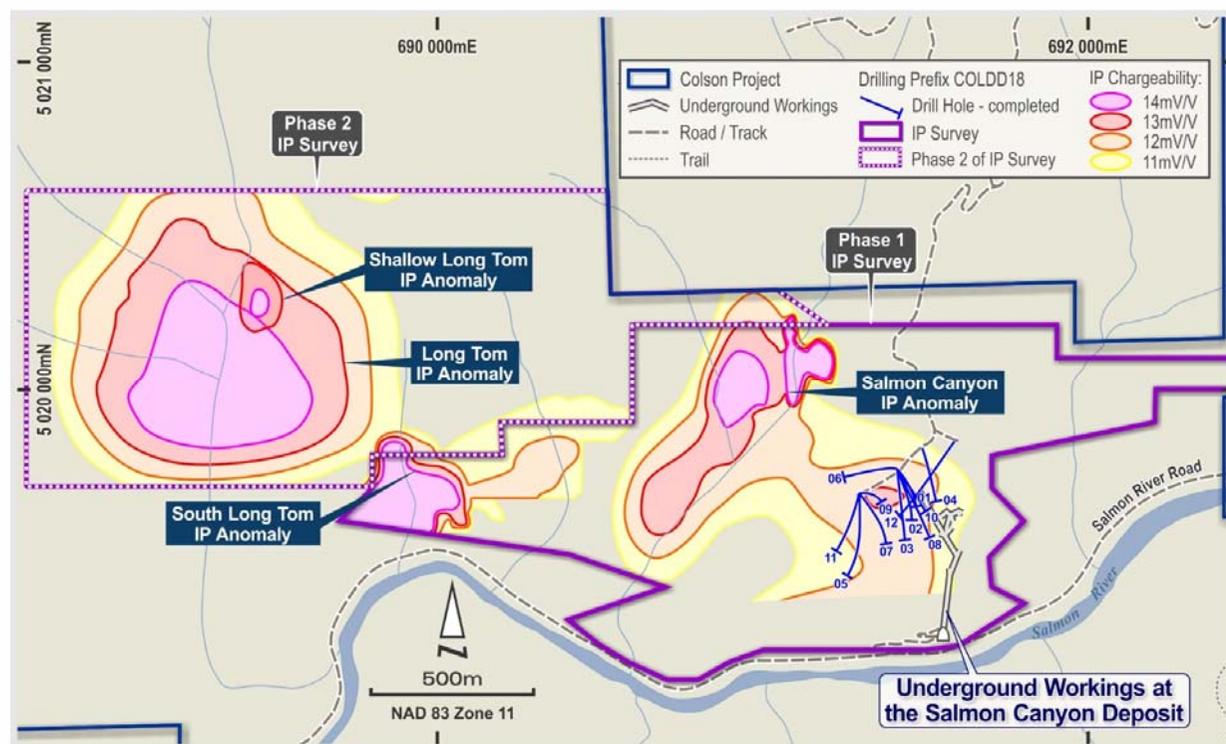
Mineralisation at 315.0m depth in COLDD1801



Mineralisation at 345.6m depth in COLDD1803

# Colson Project, Idaho: Second Phase Drilling Program

- 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 approved – so we can now drill test the Salmon Canyon IP Anomaly and the Long Tom IP/Soil Anomaly whenever we elect to



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

# Disclaimer



## Qualified and Competent Person

The information in this presentation report that relates to (i) exploration results for the Tererro Copper-Gold-Zinc Project and the Colson Cobalt-Copper Project; and (ii) the historic resource estimate for the Jones Hill Deposit; is based, and fairly reflects, information compiled by Mr Patrick Siglin, who is the Company' 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 presentation 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, 25 October and 20 December 2018, 23 January, 9 April, 31 July, 24 September and 18 November 2019. 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 - 5-Year Option to Acquire a 100% of 20 Mining Claims covering the Jones Hill Deposit



- Exclusive Option Agreements entered into with two unrelated parties to acquire 2 x 10 blocks of Mining Claims over the Jones Hill Deposit
- Total amount payable to maintain/exercise the Options and to acquire the 20 Mining Claims (400 acres):

Timeline	Cash	Work Obligations
1. 15 February 2019	<b>PAID</b> US\$40k	• Exclusive due diligence period until 16 June 2019
2. 16 June 2019	<b>PAID</b> US\$40k	• On satisfactory completion of due diligence
3. 16 June 2020	US\$50k	• None
4. 16 June 2021	US\$50k	• None
5. 16 June 2022	US\$50k	• None
6. 16 June 2023	US\$50k	• None
7. 16 June 2024	US\$1,000,000	• Title transferred to NWC at the time of this payment
8. Commencement of Commercial Production	US\$2,000,000	
9. 2 years after Commercial Production	US\$2,000,000	

- The vendors will not retain any royalty. The Options can be exercised early, at any time.
- NWC also holds a 100% interest in 216 mining claims (4,300 acres) immediately along strike from the Jones Hill Deposit

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