

HIGH-PRIORITY TARGETS DEFINED FROM SOIL SAMPLING AT THE TERERRO Cu-Au-Zn VMS PROJECT

Possible strike extensions of the gold-rich Jones Hill VMS Deposit evident in new soil geochemistry data, together with strong untested anomalism over 3km of strike to the south

Highlights

- Highly encouraging assay results received for a recent soil sampling program at the Tererro Cu-Au-Zn VMS Project in New Mexico, USA.
- Two strong multi-element anomalies are present immediately along strike from the Jones Hill VMS Deposit – which may reflect shallow extensions of the Deposit.
- Very strong copper-in-soil anomalism present over >1,000m of strike, 1km south of the Jones Hill Deposit.
- These quality targets offer opportunities to build on the historical Mineral Resource estimate for the Jones Hill Deposit, which comprises:
5.7Mt @ 1.96 g/t Au, 1.02% Cu, 1.46% Zn, 0.24% Pb and 22.0 g/t Ag*
- Ground geophysics surveying over the same corridor, has been in progress since early August, to further refine targets prior to drilling.
- Drill permit applications continuing to advance, paving the way for the Company's inaugural drilling program at the Project.

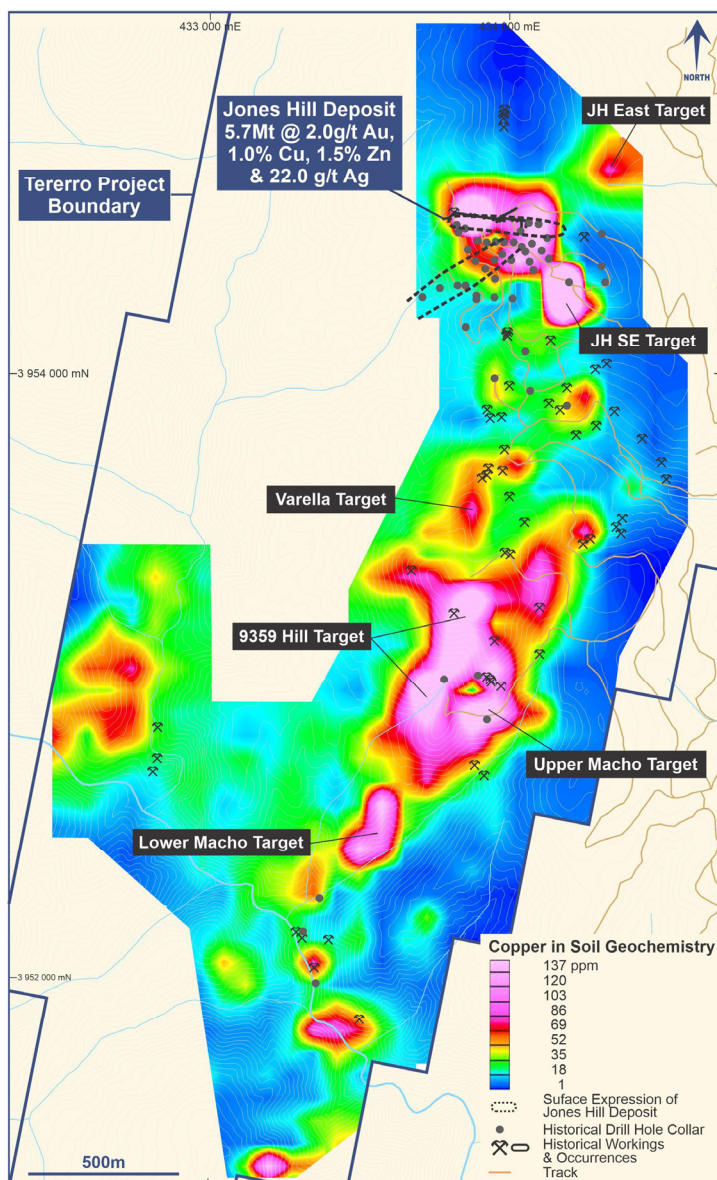


Figure 1. Copper-in-soil geochemistry data from the Tererro Project.

New World Cobalt Limited
ABN 23 108 456 444

ASX Code: NWC

Directors and Officers

Richard Hill – Chairman

Mike Haynes – Managing Director/CEO

Scott Mison – Non-Executive Director

Ian Cunningham – Company Secretary

Capital Structure

Shares: 772.5m

Share Price (24/9/19): \$0.024

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Projects

- Tererro Copper-Gold-Zinc Project, New Mexico, USA
- Colson Cobalt-Copper Project, Idaho, USA
- Goodsprings Copper-Cobalt Project, Nevada, USA



New World Cobalt's Managing Director, Michael Haynes, said:

"With recent soil geochemistry programs delivering very positive results and geophysical surveying also in full swing, we are rapidly amassing an invaluable database of information that will help us refine drill targets for our upcoming maiden drilling program at the Tererro VMS Project. Recent soil sampling has identified strong multi-element anomalism that reflects potential immediate shallow extensions of the historical Jones Hill Deposit, as well as extensive anomalism 1km further south.

"The soil geochemistry data will be combined with the results of ongoing geophysical surveys, which we expect to receive in the coming weeks, with priority given to areas where anomalies in the two datasets coincide. We are looking forward to delivering further results as our exploration program continues to gather momentum ahead of our maiden drilling program."

New World Cobalt Limited (ASX: **NWC**; "the Company" or "New World") is pleased to announce that it has received assay data for the soil geochemistry samples it collected recently over and around the Jones Hill VMS Deposit at the Tererro Cu-Au-Zn VMS Project in New Mexico, USA ("Tererro VMS Project" or "the Project"), with the results further enhancing the exploration potential of the Project.

595 soil samples were collected over about 3.8km of strike where the geological sequence that hosts the Jones Hill Deposit outcrops. Samples were generally collected on a 150m x 50m grid array. Multi-element geochemistry assay results have now been received, with extensive anomalism evident (see Figure 1 and below).

This soil sampling program is one of a number of activities the Company has commenced undertaking at the Project.

Soil Anomalism over the Jones Hill Deposit

A very strong, 350m long, Cu-Au-Zn-Ag-Pb soil anomaly is evident over the Jones Hill Deposit itself, with copper assays of up to 964 ppm (see Figures 1-7).

Two very significant soil anomalies have also been delineated in close proximity to the Jones Hill Deposit – both of which are interpreted to potentially arise from shallow strike extensions of the Deposit, namely:

- (i) The **"JH SE Anomaly"** – a strong, 200m-long Cu-Au-Zn-Ag-Pb anomaly is evident just 250m to the south-east of the Jones Hill Deposit (copper assays to 776 ppm), in the vicinity of historical drill holes J13 and J15 (see Figures 2-7). While both of these historical drill-holes intersected multiple intervals of anomalous mineralisation, with results including 3m @ 0.22% Cu, 1.2m @ 0.51 g/t Au, 3m @ 0.1% Zn and 3m @ 11.7 g/t Ag, no follow-up drilling was undertaken. The recent soil sampling program has highlighted that further drilling in this area is warranted as the mineralisation intersected in these historic holes might be on the fringes of thicker and/or higher-grade mineralisation.
- (ii) The **"JH East Anomaly"** – a significant, 200m-long Cu-Au-Ag soil anomaly has also been delineated approximately 250m to the north-east of the Jones Hill Deposit (copper assays to 126 ppm; see Figures 2-7). Anomalism in this area was unexpected as historical mapping shows that much younger sedimentary rocks outcrop here and overlie the prospective geological sequence that hosts the Jones Hill Deposit. The Company is hopeful that the younger cover sequence is only shallow in this area, and that it might be masking the eastern extension of the Jones Hill Deposit. No drilling has been undertaken in this area previously, so further exploration in this area is being planned.

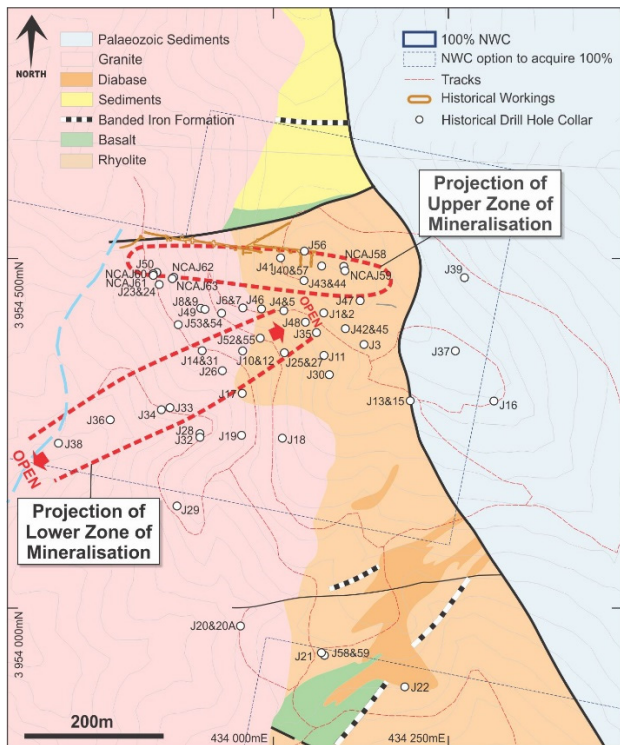


Figure 2. Mapped geology at the Jones Hill Deposit.

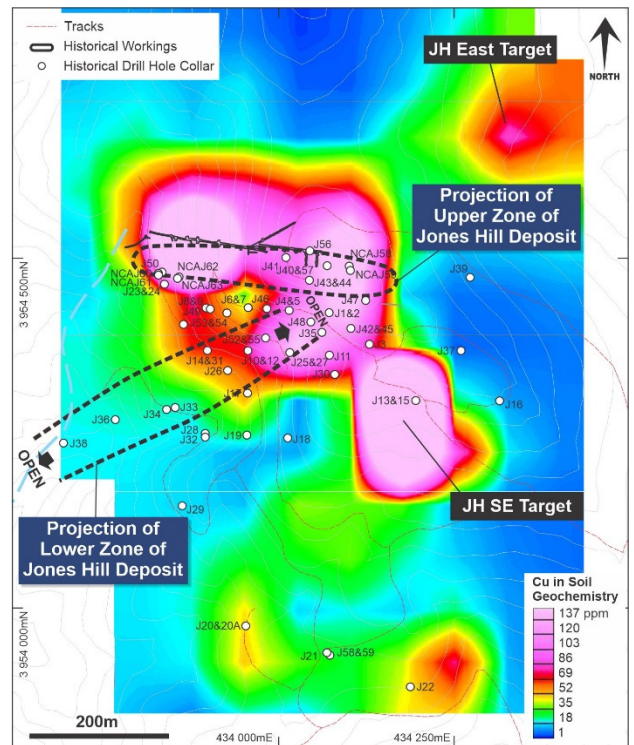


Figure 3. Copper-in-soil geochemistry data over the Jones Hill Deposit.

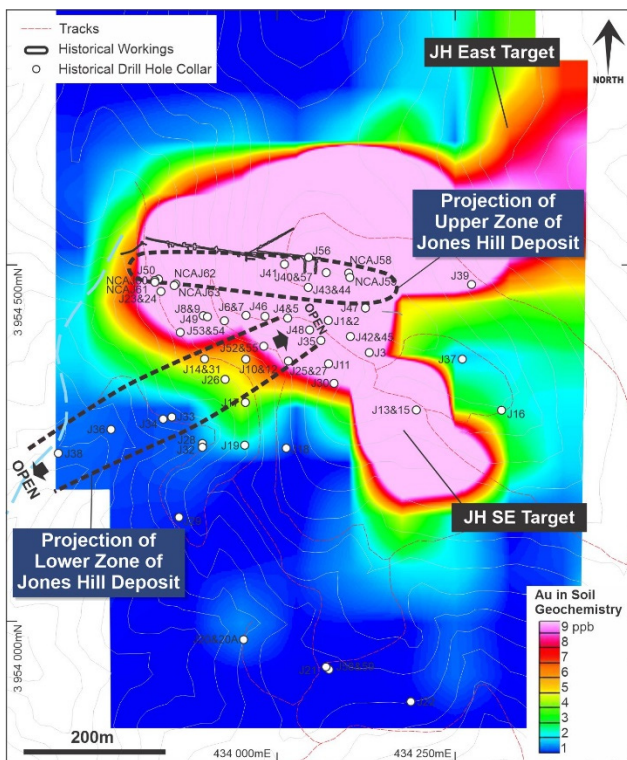


Figure 4. Gold-in-soil geochemistry data over the Jones Hill Deposit.

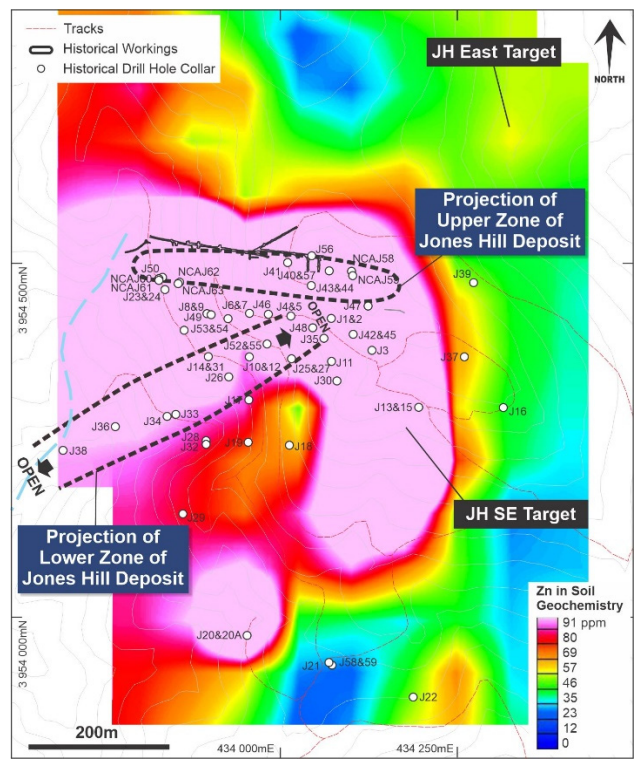


Figure 5. Zinc-in-soil geochemistry data over the Jones Hill Deposit

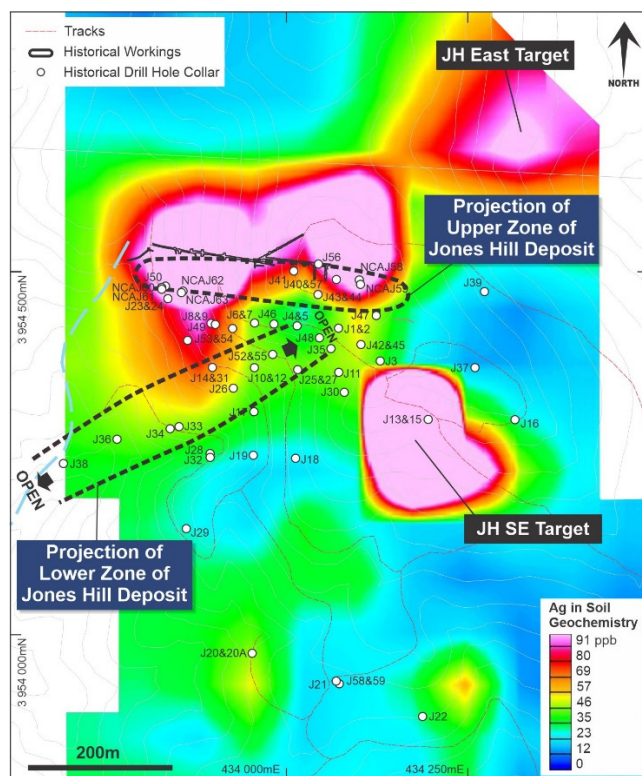


Figure 6. Silver-in-soil geochemistry data over the Jones Hill Deposit.

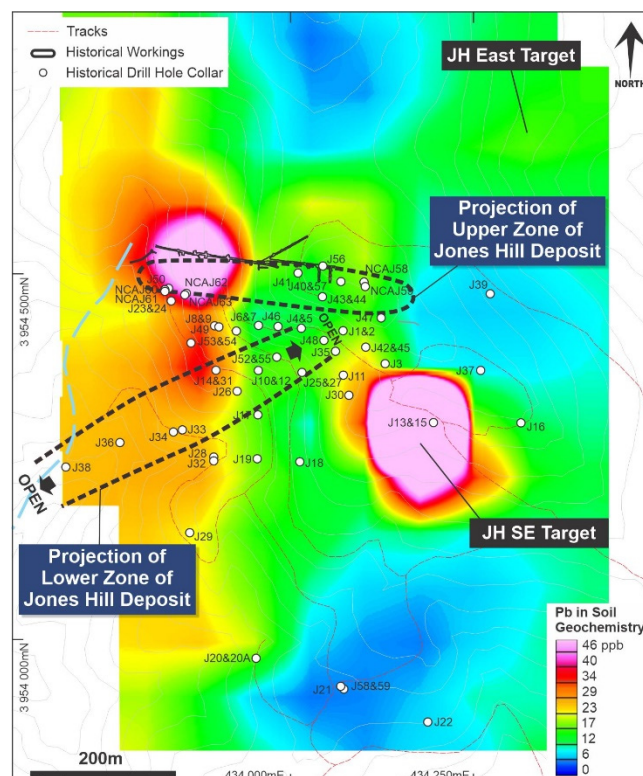


Figure 7. Lead-in-soil geochemistry data over the Jones Hill Deposit.

Regional Soil Anomalism

Because the mineralisation at the Jones Hill Deposit is of the volcanogenic massive sulphide (“VMS”) type – and VMS deposits usually occur in clusters – there is considerable potential to expand the resource base at the Project by discovering additional mineralisation along strike from the Jones Hill Deposit.

Accordingly, approximately 3.8km of strike was covered in the recent soil sampling program, which was undertaken over areas where the geological sequence that hosts the Jones Hill Deposit outcrops and where there is believed to be a good chance of finding additional VMS deposits.

Strong copper anomalism has been delineated over much of this area, including a broad area of particularly strong anomalism over >1,000m of strike at the Varella, 9359 Hill, Upper Macho and Lower Macho Prospects (with copper assays up to 894 ppm). Multiple historical workings have been recorded in all of these areas, providing further encouragement that these anomalies may be associated with significant mineralisation (see Figure 1). Ground geophysics surveying is currently in progress to help prioritise areas within these soil anomalies for initial drill-testing (see below).

A number of significant but smaller soil anomalies are evident further south along strike. Ground geophysics surveying is also progressing over these targets, which will also be investigated further in due course.

Ground Geophysics Survey

In early August, the Company commenced a controlled source audio-frequency magnetotelluric (“CSAMT”) survey at the Tererro VMS Project – a ground geophysics technique that will help detect sulphide mineralisation. Geophysical surveying is expected to help:

- (i) Delineate extensions of the Jones Hill Deposit; and
- (ii) Discover additional mineralisation, of a similar style, elsewhere within the Project area.

Coincident soil and CSAMT anomalies will be prioritised for drilling, with the CSAMT surveying potentially fast-tracking the discovery of massive sulphide mineralisation.

Completion of the CSAMT survey will help ensure that initial drilling is focused on the highest priority targets.

Geophysical surveying is expected to be completed in the coming weeks, with results progressively coming to hand thereafter as final processed data are received.

Drill Permit Applications

The Company has submitted applications for permits to commence its maiden drilling program at the Tererro Project. The initial drilling program will enable confirmation holes to be drilled to underpin an initial JORC Code compliant Mineral Resource estimate for the Jones Hill Deposit. Extensional targets at the Jones Hill Deposit will also be tested with a view to expanding the Resource base at the Project.

The Company continues to advance these permit applications, with its maiden drilling program scheduled to commence following the completion of the CSAMT ground geophysical survey and subsequent prioritisation and confirmation of drill targets.

For further information please contact:

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Tererro VMS Project – Background

New World Cobalt Limited holds a 100% interest in the Tererro VMS Project – comprising 4,700 acres centred on the gold-rich Jones Hill VMS Deposit in New Mexico, USA.

57 diamond core holes were drilled at the Jones Hill Deposit between 1977 and 1984. Following completion of the first 39 drill holes (22,129m), in 1981 Conoco Inc. calculated a historical Mineral Resource estimate for the Jones Hill Deposit which comprised:

5.7Mt @ 1.96 g/t Au, 1.02% Cu, 1.46% Zn, 0.24% Pb and 22.0 g/t Ag*

Despite mineralisation remaining open along strike in both directions and at depth, and the presence of an abundance of historical workings and mineralised occurrences over more than 15km of strike along strike to the north and south of the Jones Hill Deposit (see Figure 8), very little exploration has been undertaken since 1984.

Importantly, thick mineralisation, which comes to surface, provides the potential for low mining costs, with significant intersections in historical diamond drilling 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**

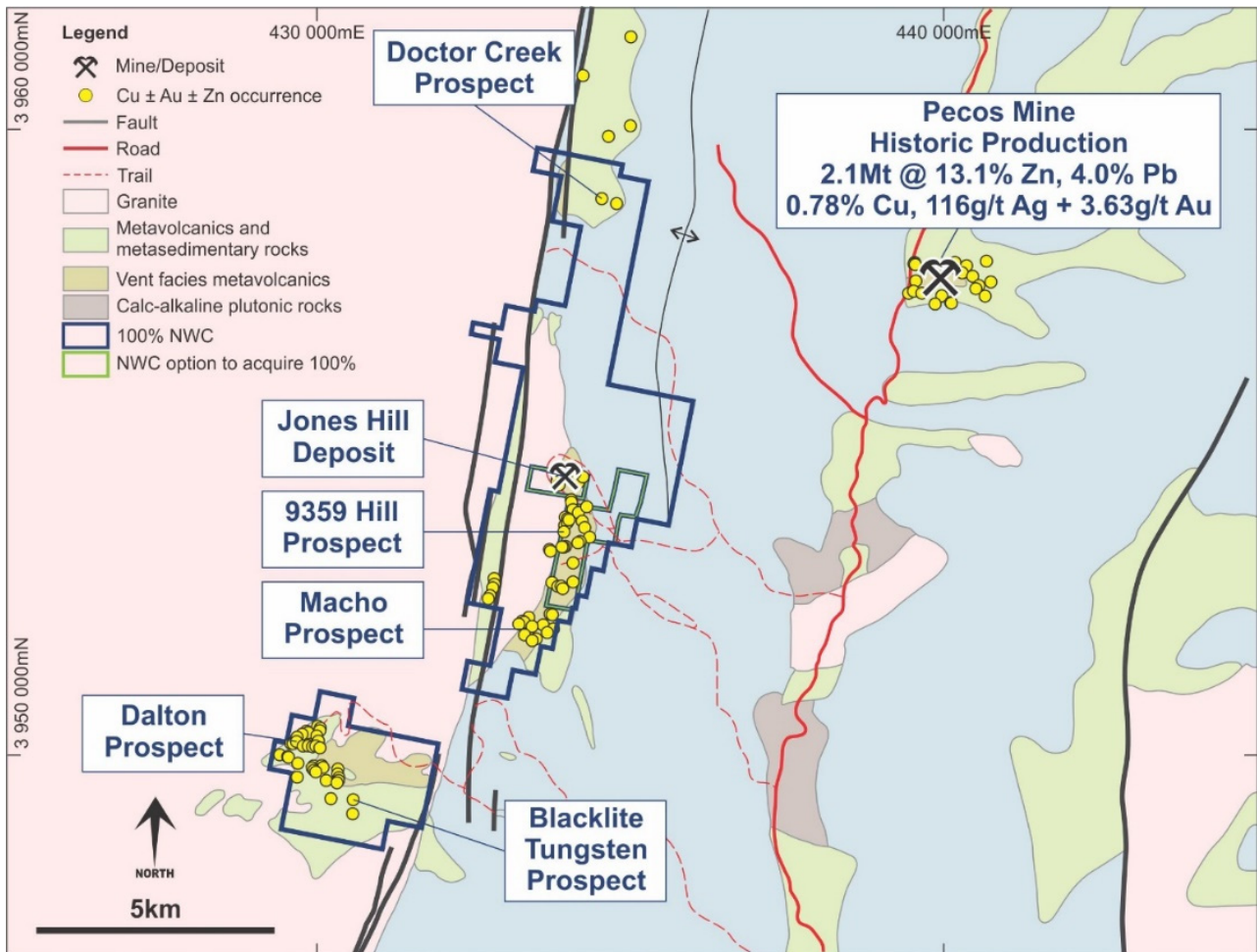


Figure 8. Geology of the Company's Tererro Cu-Au-Zn Project and surrounds, New Mexico, USA.

Because the mineralisation at the Jones Hill Deposit is of the volcanogenic massive sulphide ("VMS") type – and VMS deposits usually occur in clusters, there is considerable potential to expand the resource base at the Project by discovering additional VMS mineralisation along strike from the Jones Hill Deposit. This would likely enhance the economics of developing a mining operation.

So the Company is implementing a two-pronged approach to advance the Project, targeting:

- Rapid completion of work programs at the Jones Hill Deposit so that mine development can be assessed and advanced as quickly as practicable; and
- Aggressively exploring:
 - For the extensions of the Jones Hill Deposit; and
 - To discover additional mineralisation at adjacent prospects.

To achieve this, the Company is using a combination of surface geochemistry and ground geophysics to define the highest priority targets in advance of drilling.

Drilling will initially focus on confirming historic drilling results, so data from the historical 59 diamond drill holes can be used to calculate a JORC Code compliant resource estimate for the Jones Hill Deposit. With mineralisation open in all directions, and abundant potential to discover additional mineralisation along strike, the focus of drilling will then turn to expanding the resource base through extensional drilling at the Jones Hill Deposit and by testing high-priority exploration targets elsewhere within the Project area.

****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.

Qualified and Competent Person

The information in this report that relates to exploration results and the historic resource estimate is based, 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 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 report relating to exploration results which were previously announced on 9 April, 17 June and 31 July 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 news release is made as of the date of this news release. Except as required under applicable securities legislation, New World does not intend, and does not assume any obligation, to update this forward-looking information.

APPENDIX 1 –

JORC CODE 2012 EDITION, TABLE 1 REPORT

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">• 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.• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.• Aspects of the determination of mineralisation that are Material to the Public Report.• 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 | <ul style="list-style-type: none">• Soil samples were collected by experienced personnel at 50m intervals on lines spaced 150m apart. Approximately 0.5kg of soil was collected at each sample location, hand-sorting the sample onsite to ensure large fragments weren’t sent to the laboratory. The entire sample was sent to the laboratory for further screening and assay. |

| Criteria | JORC Code Explanation | Commentary |
|-----------------------|--|--|
| Drilling Techniques | <ul style="list-style-type: none"> • 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.). | <ul style="list-style-type: none"> • This announcement pertains to soil sampling, not drilling. |
| Drill Sample Recovery | <ul style="list-style-type: none"> • Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • 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 | <ul style="list-style-type: none"> • This announcement pertains to soil sampling, not drilling. |
| Logging | <ul style="list-style-type: none"> • 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. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. • The total length and percentage of the relevant intersections logged | <ul style="list-style-type: none"> • This announcement pertains to soil sampling, not drilling. |

| Criteria | JORC Code Explanation | Commentary |
|--|---|--|
| Sub-Sampling techniques and sample preparation | <ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • 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. • Whether sample sizes are appropriate to the grain size of the material being sampled. | <ul style="list-style-type: none"> • Whole soil samples were sent to the laboratory for analysis. • Blanks, duplicates and standards are included in every 20 samples submitted to the laboratory for analysis. |
| Quality of assay data and laboratory tests | <ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • 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. • 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 | <ul style="list-style-type: none"> • Soil samples were dried and screened to -80# (180 microns). They were then assayed for multi-elements using ALS Global's AuME-TL43 and AuME-TL44 methodologies. This is considered appropriate for this stage of exploration and targeted style of mineralisation. Blanks, standards and duplicate samples were assayed during this program. |

| Criteria | JORC Code Explanation | Commentary |
|---|--|--|
| Verification of sampling and assaying | <ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data | <ul style="list-style-type: none"> • More credence is placed on clusters of anomalous soil samples, with further preference afforded to such clusters that demonstrate anomalism across multiple key indicator elements. |
| Location of data points | <ul style="list-style-type: none"> • 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. • Specification of the grid system used. • Quality and adequacy of topographic control. | <ul style="list-style-type: none"> • Soil sample locations were determined with hand-held GPS utilising the UTM NAD 83 datum and projection. |
| Data Spacing and distribution | <ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • 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. • Whether sample compositing has been applied. | <ul style="list-style-type: none"> • Soil samples were collected at 50m intervals on lines spaced 150m apart. This spacing is considered suitable for first-pass sampling. More credence is placed on clusters of anomalous soil samples, with further preference afforded to such clusters that demonstrate anomalism across multiple key indicator elements (as opposed to single point anomalies). |
| Orientation of data in relation to geological structure | <ul style="list-style-type: none"> • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • 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. | <ul style="list-style-type: none"> • Soil samples were collected on lines oriented perpendicular to the strike of the local geology, hence the orientation is considered appropriate to detect significant anomalies. |

| Criteria | JORC Code Explanation | Commentary |
|-------------------|--|---|
| Sample Security | <ul style="list-style-type: none"> The measures taken to ensure sample security | <ul style="list-style-type: none"> Soil samples were placed in individual bags as they were collected and the bags were immediately tied closed to ensure there was no contamination of samples. |
| Audits or reviews | <ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data | <ul style="list-style-type: none"> Not undertaken. Follow-up sampling and mapping within anomalous areas will now be undertaken. |

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"> 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. 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 | <ul style="list-style-type: none"> New World has entered into two separate option agreements that provide it the right to acquire a 100% interest in 20 Federal mining claims that cover most of the Jones Hill Deposit (~400 acres). The terms of these agreements are summarized in an ASX announcement released on 9 April 2019. In addition New World has staked 216 Federal mining claims, covering approximately 4,300 acres, immediately along strike from these 20 claims. New World holds a 100% interest in these. A Land Man has undertaken title searches at the BLM and local county recording offices and confirmed that the vendors hold the mineral rights the option agreements pertain to. New World will be required to obtain local, state and/or federal permits to operate at the Tererro 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. However all of the mining claims are located on United States Forestry Services lands, which may be subject to use by other parties. |
| Exploration done by other parties | <ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. | <ul style="list-style-type: none"> A summary of the history of previous exploration activities (and operators) is included in an ASX announcement released on 9 April 2019. |
| Geology | <ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation | <ul style="list-style-type: none"> The mineralisation at the Tererro VMS Project comprises volcanogenic massive sulphide (VMS)-type mineralisation. |

| Criteria | JORC Code Explanation | Commentary |
|--------------------------|--|--|
| Drillhole Information | <ul style="list-style-type: none"> • 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"> • easting and northing of the drillhole collar • elevation or RL (Reduced Level elevation above sea level in metres) of the drillhole collar • dip and azimuth of the hole • downhole length and interception depth • hole length. • 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 | <ul style="list-style-type: none"> • This announcement doesn't refer to new drilling results. |
| Data aggregation methods | <ul style="list-style-type: none"> • 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. • 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. • The assumptions used for any reporting of metal equivalent values should be clearly stated | <ul style="list-style-type: none"> • This announcement doesn't refer to new drilling results. |

| Criteria | JORC Code Explanation | Commentary |
|--|---|---|
| Relationship between mineralisation widths and intercept lengths | <ul style="list-style-type: none"> • These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported. • 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'). | <ul style="list-style-type: none"> • This announcement doesn't refer to new drilling results. |
| Diagrams | <ul style="list-style-type: none"> • 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 | <ul style="list-style-type: none"> • Multiple plan view diagrams showing images that summarise the assays returned from the soil sampling program is included in this announcement. |
| Balanced reporting | <ul style="list-style-type: none"> • 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 | <ul style="list-style-type: none"> • Images include assays for all soil samples. |
| Other substantive exploration data | <ul style="list-style-type: none"> • 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. | <ul style="list-style-type: none"> • Other historic exploration data identified includes geological, drilling, geophysical, and metallurgical data. A systematic review of all of this data has not yet been completed, however a summary of key results identified to date is included in ASX announcements on 9 April, 17 June and 31 July 2019. |

| Criteria | JORC Code Explanation | Commentary |
|--------------|---|--|
| Further Work | <ul style="list-style-type: none"> • The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. | <ul style="list-style-type: none"> • New World intends undertaking surface geophysical surveys over highest priority areas within the Tererro VMS Project. Once results from this work are assessed and integrated with historic data, drilling programs will be planned and implemented. |