

## ACQUISITION OF THE VERY HIGH-GRADE RED CLOUD DEPOSIT AND RUDKINS MASSIVE SULPHIDE PROSPECT EXPANDS THE JAVELIN VMS PROJECT IN ARIZONA, USA

### Highlights

- New World has expanded its 100%-owned Javelin VMS Project in Arizona, by staking new claims covering the very high-grade Red Cloud VMS Deposit and the proximal Rudkins Prospect.
- Previous production from the Red Cloud Deposit is reported to have totalled:
  - 200 tonnes @ 6.4% Cu, 2.6 g/t Au, 2.7% Zn and 23.6 g/t Ag
- Massive sulphides were previously discovered a further 700m along strike from the Red Cloud Deposit, at the Rudkins Prospect, where a 30m deep shaft was developed adjacent to an adit.
- New World now holds a 100% interest in almost the entire 2.0km-long corridor that is highly prospective for VMS mineralisation at Javelin that includes:
  - The Discus Copper Prospect, located at the southwestern end of this trend – where a very strong, 1.2km x 1.0km, undrilled IP anomaly has been defined (and remains open to the northwest);
  - The high-grade Red Cloud Deposit – located 300m to the NE of Discus;
  - Several different locations where mineralisation outcrops at surface, with recently collected samples assaying:
    - 15.0% Cu, 3.1% Zn, 32 g/t Ag and 1.17 g/t Au; and
    - 8.1% Cu, 49 g/t Ag and 0.68 g/t Au; and
  - The Rudkins Prospect at the northeastern end – where massive sulphides are present.
- There is considerable potential to discover additional mineralisation along this entire 2.0km-long trend.
- Exploration over this new area has commenced, with airborne magnetic data being acquired this week and an IP geophysical survey planned for Q1 2024.
- Permits have been granted and New World will commence drill-testing the Discus Prospect in early January 2024.

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

*"We were attracted to the Javelin Project area because there had historically been high-grade production from six different VMS deposits, all located within 10km of each other.*

*"So, we are very pleased to have now incorporated one of those six deposits – the very high-grade Red Cloud Deposit – into the extents of this rapidly emerging project.*

*"We now hold a 100% interest in a deposit where previous production averaged very high grades of 6.4% copper, 2.6 g/t gold, 2.7% zinc and 23.6 g/t silver.*

*"And high-grade mineralisation is what we are looking for!"*

### DIRECTORS AND OFFICERS:

Richard Hill  
Non-Exec. Chairman

Mike Haynes  
Managing Director/CEO

Nick Woolrych  
Exec. Director & COO

Tony Polglase  
Non-Executive Director

Ian Cunningham  
Company Secretary

### CAPITAL STRUCTURE

Shares: 2,261.7m  
Share Price (29/11/23):  
\$0.039

### PROJECTS:

Antler Copper Project,  
Arizona, USA

Javelin VMS Project,  
Arizona, USA

Tererro Copper-Gold-  
Zinc Project, New  
Mexico, USA

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“Following recent claim staking, we have now secured 100% ownership of almost all of a 2.0km stretch of the geological sequence that hosts our very high-priority Discus Copper Prospect, the very high-grade and past-producing Red Cloud Deposit, and massive sulphides at the Rudkins Prospect.

“Very limited exploration has been undertaken along this entire trend. So, this comprises a substantial addition to our pipeline of quality exploration targets – all of which provide exceptional opportunities for resource expansion.

“Because of our high conviction, we’ve already commenced work to advance this new area so that it, too, will be drill-ready in the near-term.”

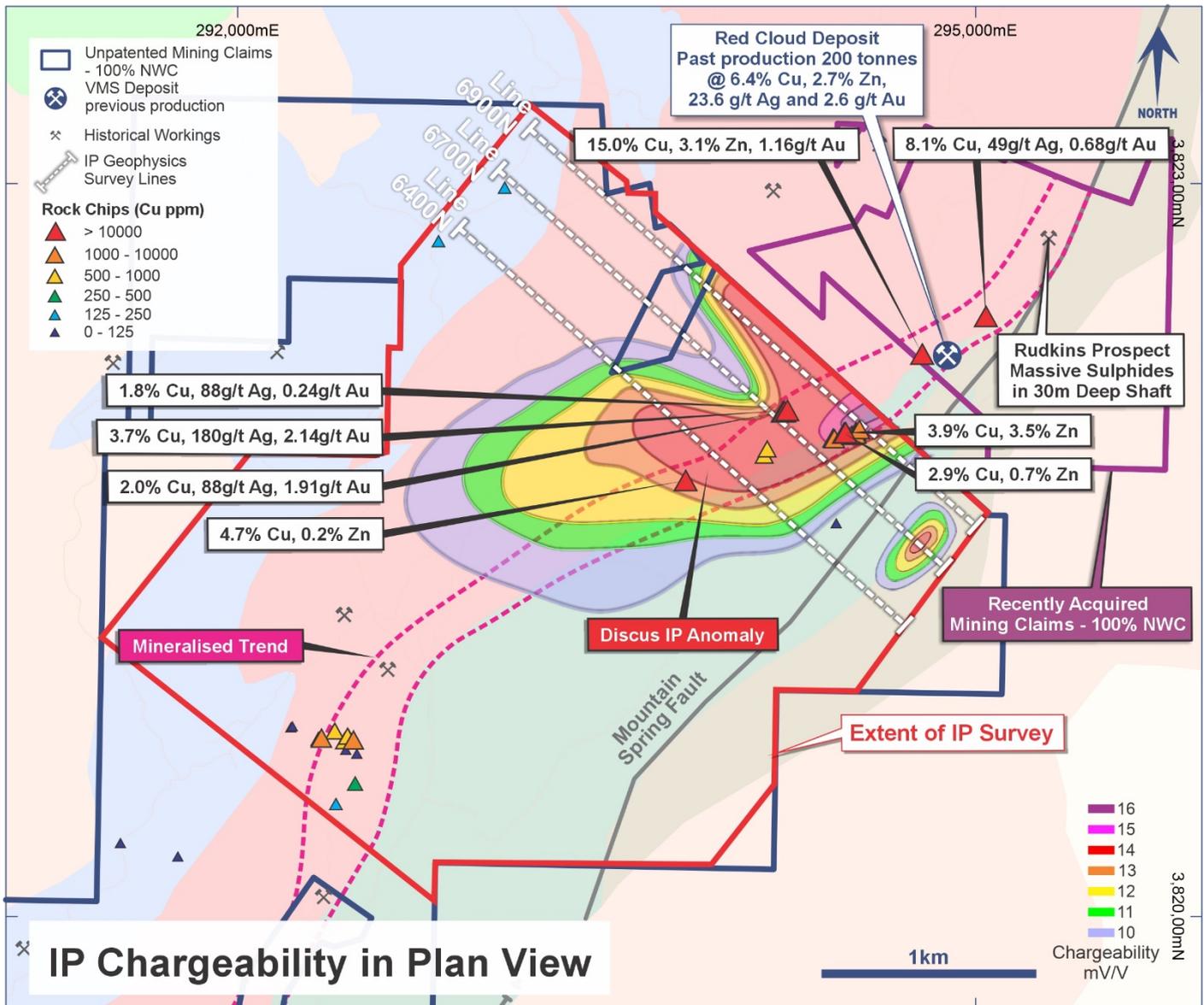


Figure 1. Plan view showing location of rock samples and select assay results, collected recently over the strong Discus IP Anomaly at the Javelin VMS Project. The Discus Prospect is located within a mineralised trend that hosts the recently acquired Red Cloud VMS Deposit as well as massive sulphides at the Rudkins Prospect. Contours show chargeability at the 650m RL (approximately 350-400m below surface) superimposed upon mapped geology.

New World Resources (ASX: NWC; “New World” or the “Company”) is pleased to announce that it has secured a 100% interest in another contiguous 350-acres of mineral rights at the Javelin VMS Project in Arizona, USA.

In recent weeks, after identifying extensive mineralisation and alteration at and around the very strong Induced Polarisation (“IP”) chargeability geophysical anomaly which the Company delineated recently at its very high priority Discus Copper Prospect, New World has staked claims over all available adjoining prospective areas.

The recently staked areas now include and encompass the high-grade and past-producing Red Cloud VMS Deposit as well as the Rudkins Prospect, where the presence of massive sulphides was reportedly previously (see Figures 1 and 2).

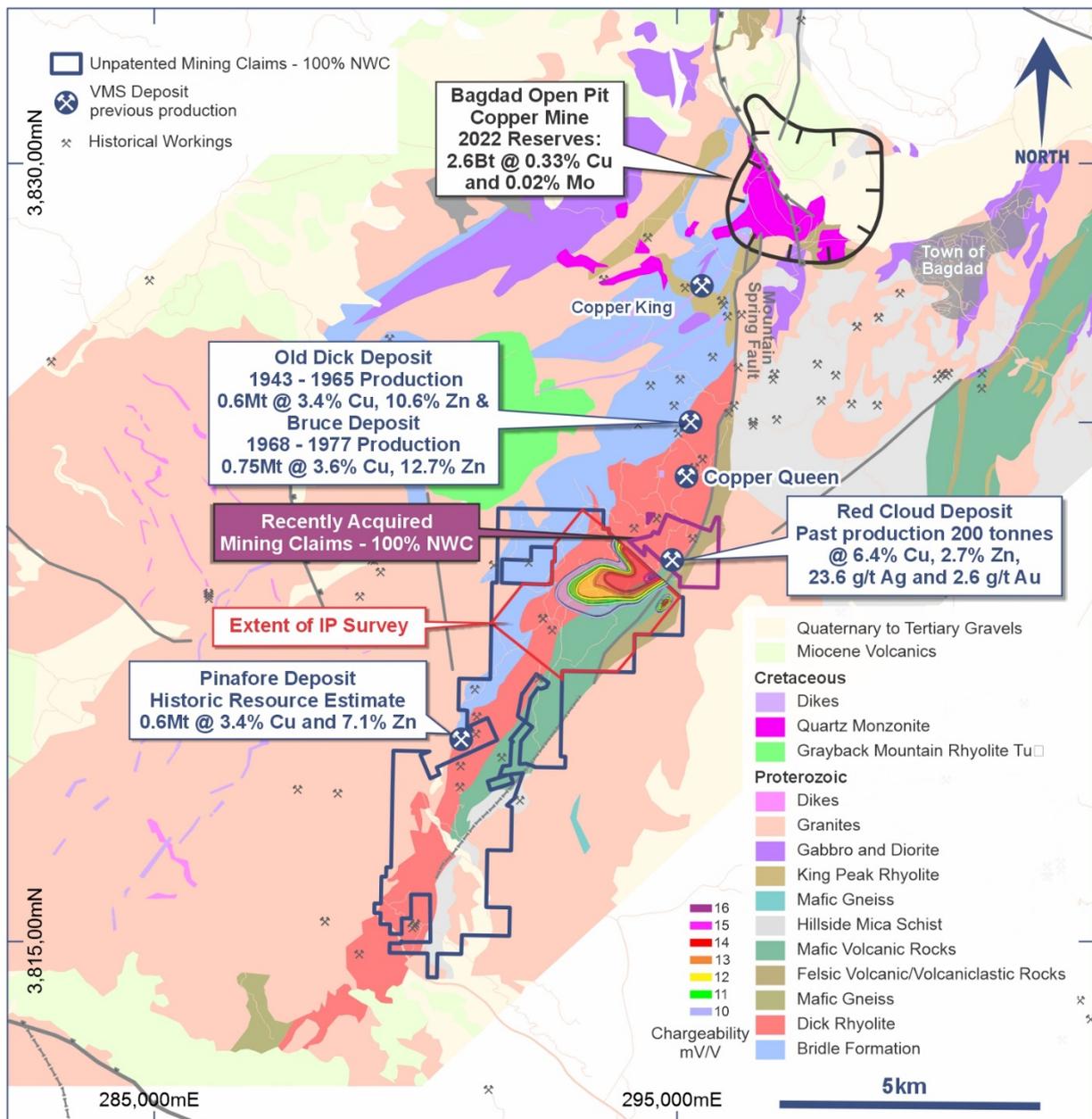
Very high-grade volcanogenic massive sulphide (“VMS”) mineralisation was mined from the Red Cloud Deposit previously. Total production is reported to have been:

- **200 tonnes @ 6.4% Cu, 2.6 g/t Au, 2.7% Zn and 23.6 g/t Ag**

Red Cloud is one of a cluster of six VMS deposits that are all located within 10km of each other, where production of high-grade mineralisation has been reported previously.

At the Rudkins Prospect, located 700m along strike to the northeast of the Red Cloud Deposit, massive sulphide mineralisation is reportedly present in a 30m-deep shaft that lies adjacent to an adit.

New World now holds a 100% interest in almost the entire 2.0km-long corridor that is highly prospective for VMS mineralisation that extends from the Discus Copper Prospect through to the Rudkins Prospect (see Figure 1). The Company considers that there is considerable potential to discover additional VMS mineralisation along this entire 2.0km-long corridor.



**Figure 2. Geology of the Javelin VMS Project in Arizona, USA.**

New World has recently identified a list of reports indicating that some mapping, geophysical surveying and drilling was undertaken at and around the Red Cloud Deposit in the 1950s and the early 1990s. However, it has not yet been able to locate any of these reports.

While the Company is continuing to seek to track down copies of these historical reports, it believes that, regardless of the amount of exploration conducted previously, the application of modern exploration methodologies will likely be warranted. These include:

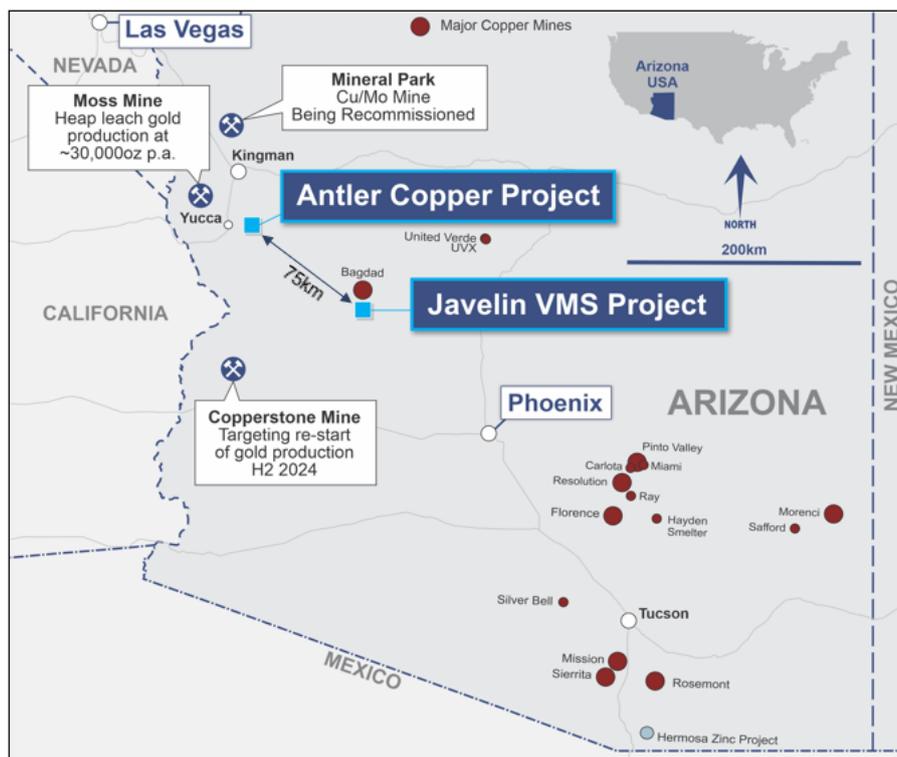
- (i) Utilising modern geophysical survey techniques, which can resolve anomalies from sources that are considerably deeper (and possibly less responsive) than those that may have been detected previously with historical geophysical surveys;
- (ii) Applying findings from the latest geological research into the deposition and alteration of VMS deposits; and
- (iii) Drilling deeper holes.

Accordingly, New World has already commenced exploration over and around the Red Cloud Deposit. Work will include:

- Conducting a drone magnetic survey this week;
- Undertaking reconnaissance mapping, prospecting and sampling during December; and
- Completing an IP survey in Q1 2024.

It is considered likely that this exploration work will lead to the delineation of targets that will warrant drill-testing during 2024. Any such targets would provide opportunities to discover additional resources, which could be readily trucked to the processing plant that New World intends constructing 75km away at its Antler Copper Project. Or, if sufficient resources are delineated, the Company would assess the merits of developing a second, standalone mining/processing operation at the Javelin Project.

The Discus Copper Prospect continues to be New World’s highest priority exploration target. A permit to drill in this area was granted last week. The Company is now completing the process of submitting a requisite bond to the Federal Government to cover the estimated cost of reclamation. Drilling can commence immediately after this bond is registered, which is expected to be in early-January 2024.



**Figure 3. Location of the Javelin VMS Project in Arizona, USA.**

**Authorised for release by the Board**

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**Additional Information****Previously Reported Results**

*There is information in this announcement relating to exploration results which were previously announced on 7 and 13 June, 31 July and 13 and 23 November 2023. Other than as disclosed in those announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and that all material assumptions and technical parameters have not materially changed. The Company also confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.*

**Forward Looking Statements**

*Information included in this announcement constitutes forward-looking statements. When used in this announcement, forward-looking statements can be identified by words such as "anticipate", "believe", "could", "estimate", "expect", "future", "intend", "may", "opportunity", "plan", "potential", "project", "seek", "will" and other similar words that involve risks and uncertainties.*

*Forward-looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of resources and reserves, political and social risks, changes to the regulatory framework within which the Company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation as well as other uncertainties and risks set out in the announcements made by the Company from time to time with the Australian Securities Exchange.*

*Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its directors and management of the Company that could cause the Company's actual results to differ materially from the results expressed or anticipated in these statements.*

*The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. The Company does not undertake to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this report, except where required by applicable law and stock exchange listing requirements.*