

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To: New World Resources Ltd
ACN/ARSN: 23 108 456 444 Source: Australian Business Register

Name: Perennial Value Management Limited
ACN: 22 090 879 904

The holder became a substantial shareholder on: 9 December 2020

2. Details of Voting Power

The total number of votes attached to all the voting shares in the company or voting interest in the scheme that the substantial holder or an associate had

Class of securities	Number of securities	Person's votes	Voting Power (%)
Ordinary	90,813,329	90,813,329	6.85

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a

Holder of relevant interest	Nature of relevant interest	Class & number of securities (Ord)
Perennial Value Management Limited	Investment Manager	90,813,329

4. Details of present registered holders

The persons registered as holders of the securities referred to paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class & number of securities (Ord)
Perennial Value Management Limited	National Asset Servicing	National Asset Servicing	90,813,329

5. Consideration

The consideration paid for each relevant interest referred to paragraph 3 above, and acquired in the four months prior to the day that the substantial

Holder of relevant interest	Date of acquisition	Consideration		Class & and number of securities
		Cash	Non-cash	
National Asset Servicing	2/12/2020	\$ 345,066.08	0	5,796,441
National Asset Servicing	2/12/2020	\$ 172,822.51	0	2,903,083
National Asset Servicing	2/12/2020	\$ 37,597.08	0	631,558
National Asset Servicing	4/12/2020	\$ 3,844.58	0	68,638
National Asset Servicing	4/12/2020	\$ 27,163.95	0	484,964
National Asset Servicing	4/12/2020	\$ 38,298.32	0	683,748
National Asset Servicing	7/12/2020	\$ 42,285.67	0	758,864
National Asset Servicing	7/12/2020	\$ 18,460.13	0	331,288
National Asset Servicing	7/12/2020	\$ 2,569.52	0	46,113
National Asset Servicing	8/12/2020	\$ 152,055.28	0	2,728,804
National Asset Servicing	8/12/2020	\$ 21,164.90	0	379828
National Asset Servicing	9/12/2020	\$ 2,352,077.51	0	43,556,991
National Asset Servicing	9/12/2020	\$ 1,164,712.55	0	21,568,751
National Asset Servicing	9/12/2020	\$ 252,029.12	0	4,667,206
National Asset Servicing	9/12/2020	\$ 335,180.81	0	6,207,052

6. Associates

The reasons the persons above in paragraph 3 above are associates of the substantial holder are as follows:

Name & ACN	Nature of association
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Not applicable	
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7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Perennial Value Management Limited	Level 27, 88 Phillip St Sydney NSW 2000
New World Resources Ltd	New World Resources Ltd1/100 Railway Road, Subiaco, Wa 6008

Signature

Print Name	Bill Anastasopoulos	Capacity	Company Secretary
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Sign Here		10/12/2020
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