

SUCCESSFUL A\$20 MILLION INSTITUTIONAL PLACEMENT TO ACCELERATE DEVELOPMENT OF THE HIGH-GRADE ANTLER COPPER PROJECT

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Highlights

- Firm commitments received to raise A\$20 million
- Proceeds to be used to accelerate development of the high-grade Antler Copper Project
- Led by high-quality domestic and offshore institutional investors
- New shares to be issued at A\$0.10 per share
- New World is now fully-funded for resource expansion drilling, mine permitting and feasibility studies

New World Resources (“NWC”, “New World” or the “Company”) is pleased to announce that it has received firm commitments to raise A\$20.0 million (before costs) via a two-tranche share placement to institutional, sophisticated and professional investors (“**Placement**”) through the issue of approximately 200 million new fully-paid ordinary shares at A\$0.10 per share (“**Placement Shares**”).

The issue price of A\$0.10 per share represents a 9.1% discount to NWC’s last closing price, a 2.7% discount to NWC’s 5-day VWAP and a 9.3% premium to NWC’s 30-day VWAP.

The Placement was well supported by existing institutional and sophisticated shareholders and will see a number of new, high quality institutions join the Company’s register.

Canaccord Genuity acted as Lead Manager and Bookrunner to the Placement. Petra Capital Pty Ltd acted as Co-Manager.

New World’s Managing Director, Mike Haynes, commented:

“It is very pleasing that the considerable success we have been enjoying with our drill rigs at the high-grade Antler Copper Project is now being widely recognised, and has translated into very strong support from investors to allow us to accelerate our activities.

“We are successfully demonstrating the substantial potential of the Project, and the completion of this Placement ensures we are fully-funded to expeditiously advance resource expansion drilling, mine permitting activities and feasibility studies, as we continue to work towards restarting operations at Antler as soon as practicable.

“We thank investors for their continued support.”

New World Resources
Limited

ABN: 23 108 456 444

ASX Code: NWC

DIRECTORS AND OFFICERS:

Richard Hill
Chairman

Mike Haynes
Managing Director/CEO

Tony Polglase
Non-Executive Director

Ian Cunningham
Company Secretary

CAPITAL STRUCTURE:

Shares: 1,362.1m (pre-Placement)

Share Price (30/04/21):
\$0.11

PROJECTS:

Antler Copper Project,
Arizona, USA

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

Colson Cobalt-Copper
Project, Idaho, USA

Goodsprings
Copper-Cobalt Project,
Nevada, USA

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Placement

Tranche one of the Placement will be issued under the Company's existing ASX Listing Rule 7.1 (86,435,368 Placement Shares) and 7.1A (3,564,632 Placement Shares) placement capacity through the issue of approximately 90.0 million shares to raise approximately A\$9.0 million ("**Tranche 1**"). The Tranche 1 Placement Shares are expected to settle on Tuesday, 11 May 2021. The balance of the Placement Shares after Tranche 1 ("**Tranche 2**") will be issued subject to the Company receiving shareholder approval at an extraordinary general meeting ("**EGM**"), anticipated to be held in mid-June 2021. Upon approval, Tranche 2 will result in the issue of an additional 110.0 million Placement Shares to raise an additional A\$11.0 million. Tranche 1 and Tranche 2 Placement Shares will rank equally with existing ordinary shares from the date of issue and will be issued at the same price.

Net proceeds from the Placement will be used to fund the following:

1. Resource Drilling;
2. JORC Resource Estimation;
3. Metallurgical Testwork;
4. Mine and Processing Design and Engineering;
5. Feasibility Studies;
6. Hydrology and Baseline Environmental Studies;
7. Mine Permitting;
8. Resource to Reserve Drilling; and
9. Working Capital.

Authorised for release by Michael Haynes, Managing Director

For further information please contact:

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Forward Looking Statements

Any forward-looking information contained in this announcement is based on numerous assumptions and is subject to all of the risks and uncertainties inherent in the Company's business, including risks inherent in mineral exploration and development. As a result, actual results may vary materially from those described in the forward-looking information. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.

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