



**ASX Announcement**

11 November 2020

**PRESENTATION FOR RESOURCES RISING STARS WEBINAR**

- **New World Resources to present at Resources Rising Stars 2020 Investor Conference**
- **Presentation is scheduled for Wednesday 11 November 2020 at 4.00pm WST / 7.00pm AEDT**

New World Resources Limited (ASX: NWC, "the Company") advises that it will present an investor briefing at the *Resources Rising Stars 2020 Investor Forum* on 11 November 2020. The Company invites investors to view a live streamed video presentation with Managing Director, Michael Haynes, with the opportunity to submit questions for him to answer following the presentation.

Investors can register online to watch the presentation via the following link:

[https://www.bigmarker.com/series/Resources-Rising-Stars-2020-Investor-Conference/series\\_summit](https://www.bigmarker.com/series/Resources-Rising-Stars-2020-Investor-Conference/series_summit)

More information can be found at: <https://www.resourcesrisingstars.com.au/events/rrs-two-day-investor-webinar>

Authorised for release by Ian Cunningham, Company Secretary

For further information please contact Michael Haynes, Managing Director at +61 9226 1356.



# Bringing the High-Grade Antler Copper Mine in Arizona, USA, Back Into Production

Resources Rising Stars Conference – Perth/Gold Coast  
Presentation by Mike Haynes – Managing Director/CEO  
11 November 2020





# Corporate Overview

## Capital Structure

ASX: NWC

Shares

1,126.3M

Options (exercisable @ \$0.02 - \$0.22)

136.1M

Cash + listed investments (30 September 2020)

\$2.85M

Market Capitalisation (@\$0.05/share)

\$56.3M

## Board and Officers

Richard Hill

Non-Exec. Chairman

Mike Haynes

Managing Director/CEO

Tony Polglase

Non-Exec. Director

Ian Cunningham

Company Secretary

## Top Holders

JP Morgan Nominees

5.0%

Deck Chair Holdings Pty Ltd

4.3%

Directors and Management

6.5%

Top 20

41.9%



New World share price during the past 12 months





# Acquisition of the Historical Antler Copper Mine

- **January 2020:** Secured the rights to acquire 100% of the Antler Copper Mine because:

## 1. Very-high grade:

- Previous production averaged ~5% Cu-equiv.

## 2. A substantial historical resource

- Almost 5Mt

## 3. There is considerable exploration upside:

- No exploration since 1975
- Open along strike and at depth;
- Antler is a VMS Deposit – so there is potential to discover other adjacent VMS deposits

## 4. Excellent jurisdiction and infrastructure

- 70% of copper production in the US from Arizona
- 20km to railway and interstate highway

## 5. It is a near-term, low-CAPEX, high-margin production opportunity

- Near-surface; and
- High-grade mineralisation



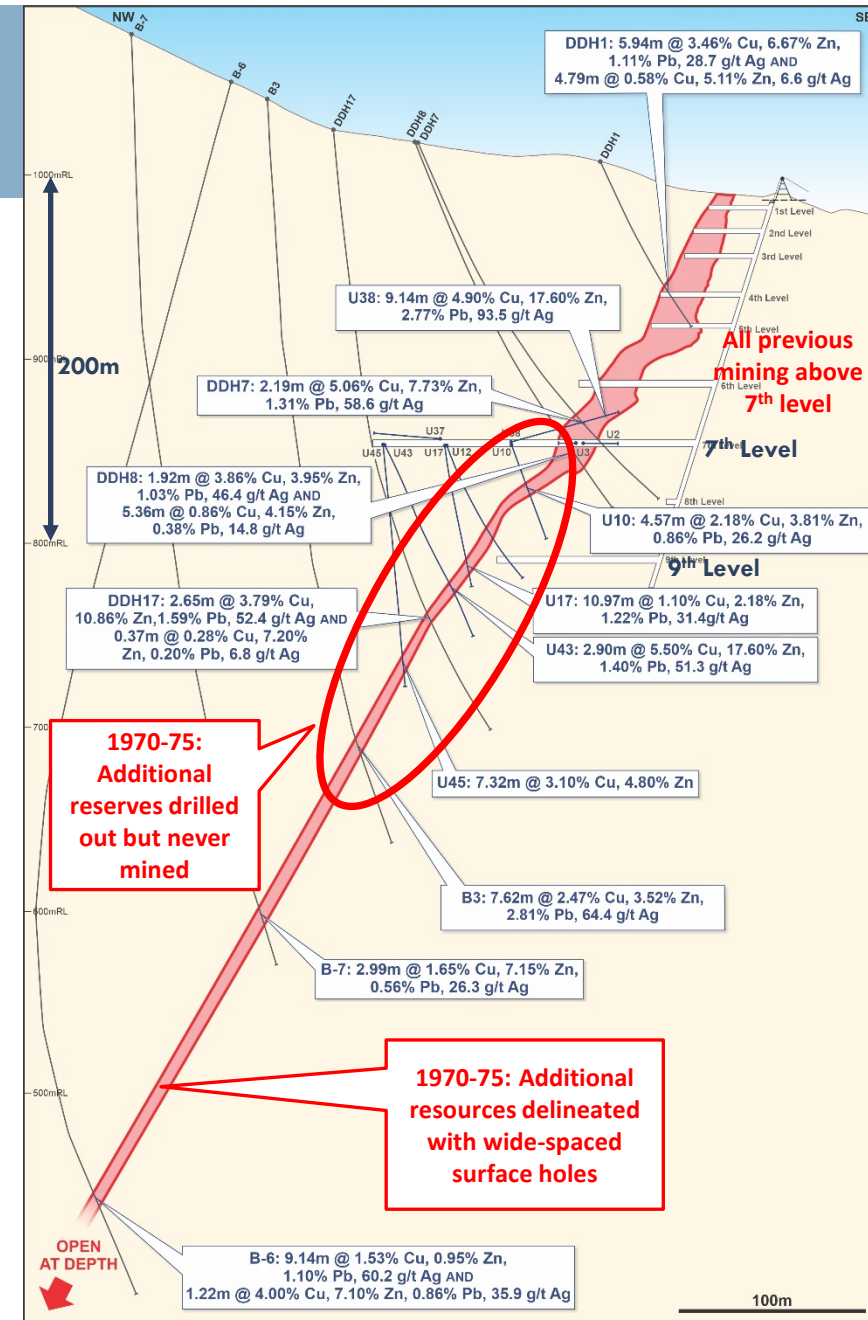


# The Antler Copper Deposit – What had been done before New World?

- ~70,000 tonnes of ore had been mined at an average grade of:  
2.9% Cu, 6.2% Zn, 1.1% Pb, 31 g/t Ag and 0.3 g/t Au (~5.0% Cu equivalent)
- Underground mining to maximum depth of 150m
- Underground development to 200m depth
- No mining since 1970
- A panel of “reserves” had been drilled out in advance of intended resumption of mining (which never happened)
- 9 wide-spaced holes from surface drilled in 1975 intersected high-grade mineralisation over 500m of strike to >550m depth
- Historic resource of:  
4.7Mt @ 1.95% Cu, 4.13% Zn, 0.94% Pb and 35.9g/t Ag (~3.4% Cu equivalent)
- No work since 1975

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

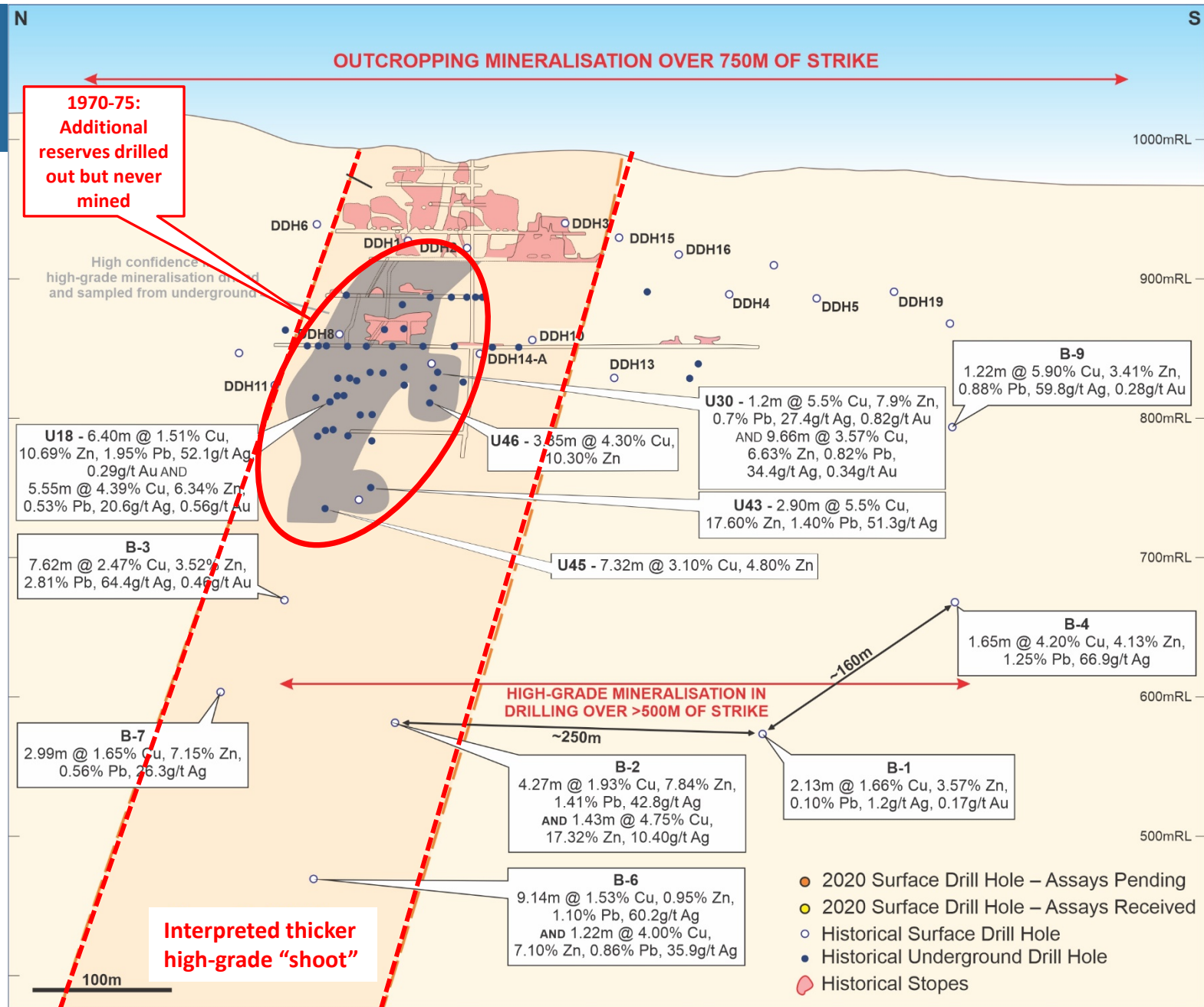
1. Readers are referred to the Company's initial market release dated 14 January 2020 which provides supporting information on the historical resource estimate.
2. The Company confirms that the supporting information disclosed in the initial market announcement continue to apply and has not materially 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.





# The Opportunity

- Mineralisation outcrops over 750m of strike
- Very high-grades evident across the entire 500m of strike drilled previously
- Very high-grades at depths >550m
- Possible thicker, 150-200m wide, “shoot” plunging NW below the historical workings
- Previous drilling very widely-spaced
  - So potential to discover thicker mineralisation between historical holes
- Mineralisation “open” in all directions
  - At depth and along strike
- Considerable exploration potential
  - To expand the Antler Deposit
  - To find more VMS deposits in the district
- Very shallow high-grade mineralisation provides a near-term, low CAPEX production opportunity





# Targeting Recommencement of Mining in the Near-Term

- Targeting re-start of operations in the near-term
- Company's immediate objective is to rapidly delineate JORC Indicated Resources – which can be used in mining studies
- Maiden drilling program commenced mid-March 2020
- Completion of pre-feasibility study targeted for Q1 2021
- High-grades and existing infrastructure = potential low CAPEX re-start of operations

STAGE 1	STAGE 2	STAGE 3
2020	Q1 2021	2021-22
<ul style="list-style-type: none"><li>• Confirmatory Drilling</li><li>• Resource Expansion Drilling</li><li>• Project Expansion</li><li>• Ground Geophysics</li><li>• Initial Metallurgical Testwork</li></ul>	<ul style="list-style-type: none"><li>• JORC Resource</li><li>• Mine Design</li><li>• Further Metallurgical Testwork</li><li>• Establish Processing Flowsheet</li><li>• Prefeasibility Study</li><li>• Resource-to-Reserve Drilling</li><li>• Resource Expansion Drilling</li><li>• Regional Drill Target Delineation</li></ul>	<ul style="list-style-type: none"><li>• Mine Permitting</li><li>• Definitive Feasibility Study</li><li>• Expressions of Interest for Mining Contract</li><li>• Project Finance</li><li>• Order Long-Lead-Time Items</li><li>• Commence Production</li><li>• Expand Resource/Reserves</li></ul>



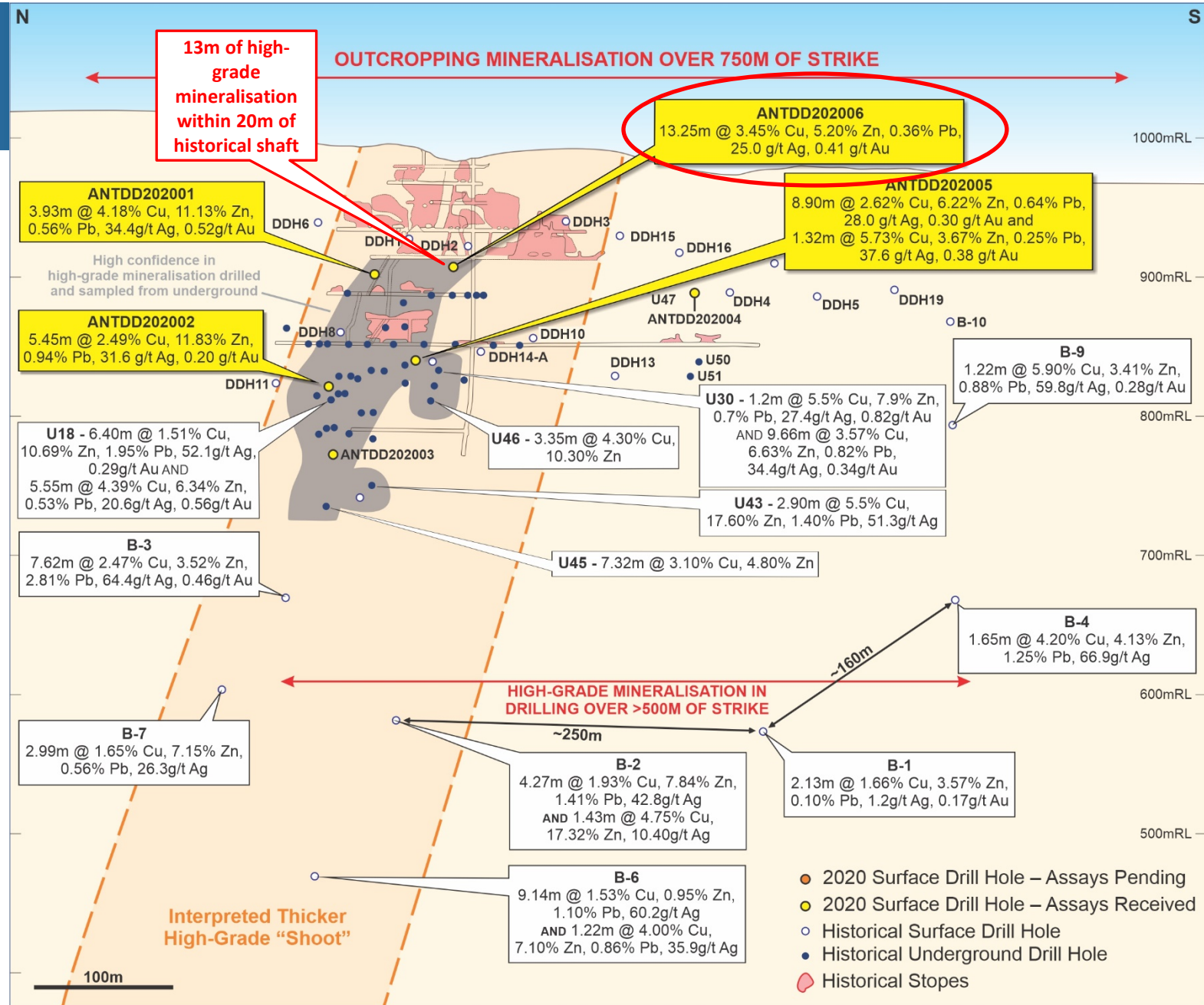
Remnants of mill located near Yucca used in the 1960's to process ore from the Antler Mine

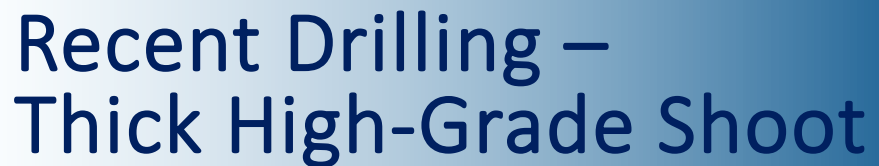




# Initial Drilling – Confirmatory

- NWC's initial drilling in March 2020 rapidly confirmed the presence of thick, high-grade mineralisation at shallow depths
- Confirmed the veracity of previous drilling results and that considerable unmined ore remains in close proximity to the underground workings
- Objective quickly turned to “step-out” drilling to evaluate our interpretation that a thicker high-grade shoot might be present





- \*Refer to the detailed explanation of the assumptions and pricing underpinning the copper equivalent calculations in the JORC Code Tables (Appendix 2) of New World's ASX announcements released on 3 and 31 August, 22 September and 2 November 2020.*





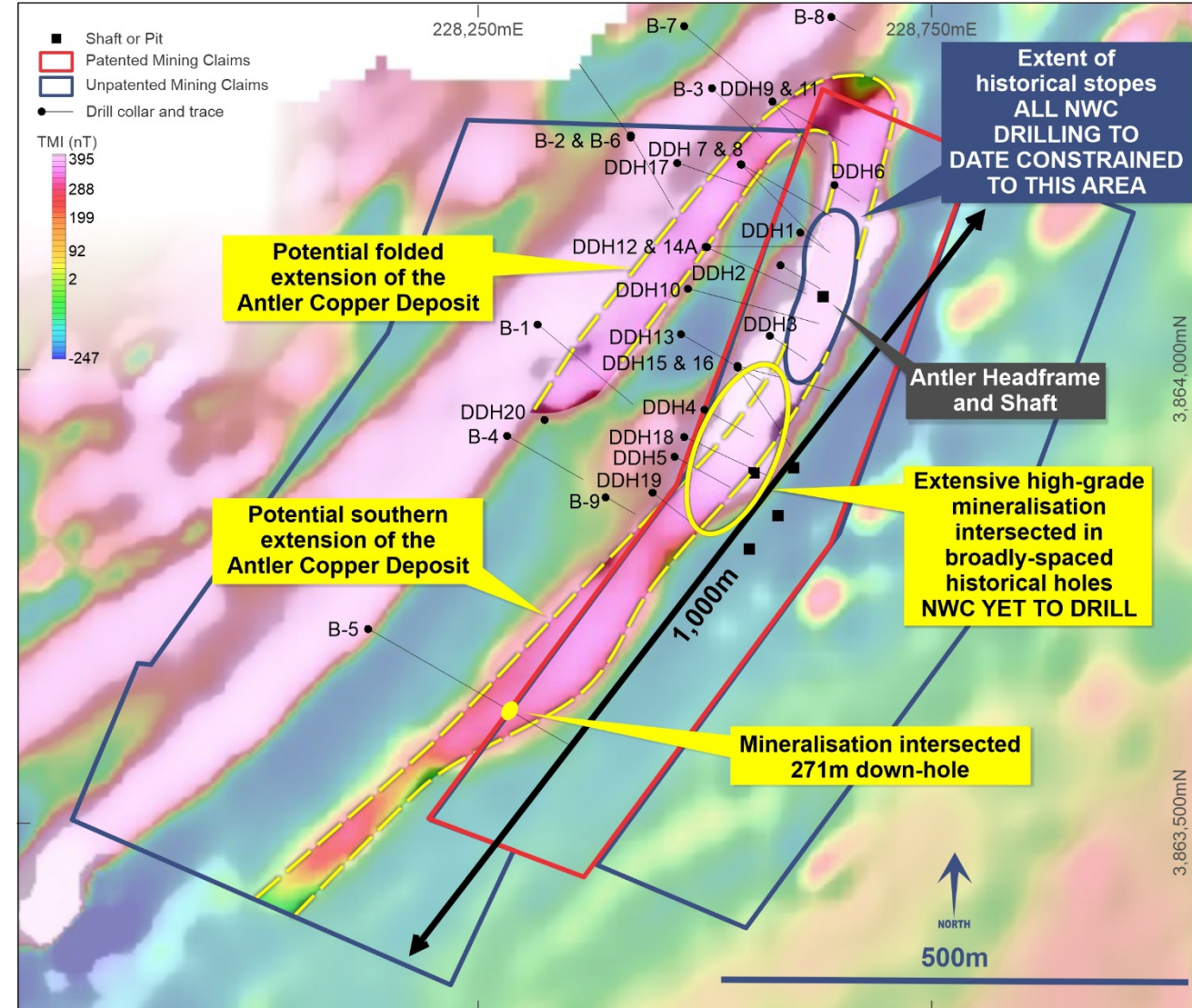
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- Diagram of a rectangular block with dimensions 50m (width), 20m (depth), and 100m (height). A red line indicates a diagonal cut. Text next to it says: "If SG is 3.9 = 390,000 tonnes"





# Detailed Magnetic Data Confirm Exploration Upside

- Strongly magnetic pyrrhotite is frequently present within the mineralised intervals in recent drill core.
- New high-resolution magnetic data reveal a **very strong magnetic anomaly** directly over the Antler Deposit.
- The Antler Deposit coincides with the northern portion of a 1,000m long magnetic horizon:
  - Mineralisation has been intersected in every hole (which are predominantly widely-spaced), and at >400m depth, drilled along the southern extension of this horizon;
  - Demonstrates this 1,000m-long trend is intimately associated with mineralisation;
  - Provides considerable resource expansion potential.

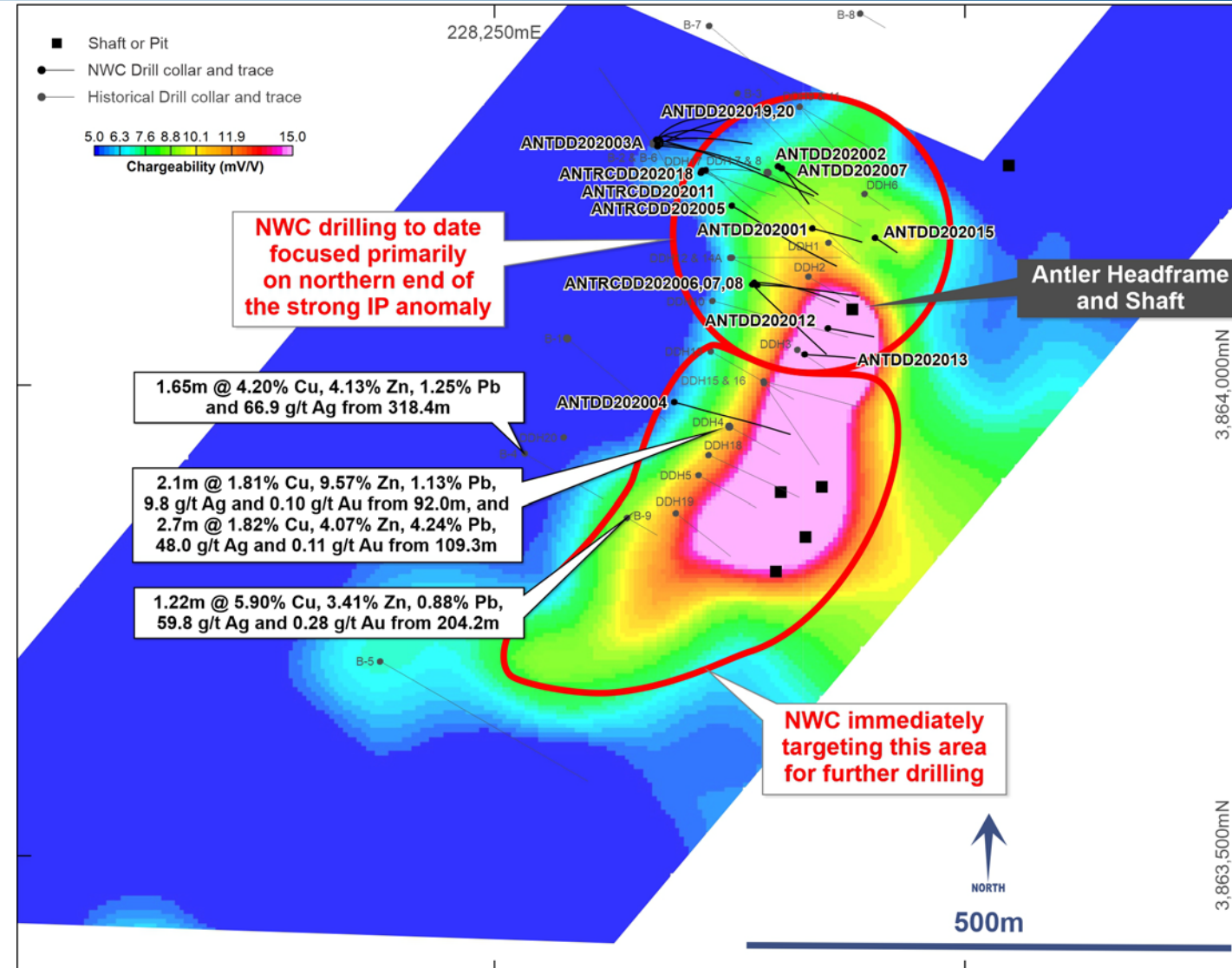




# Strong IP Anomaly Indicates Strike Expansion Potential

- +500m-long, strong, chargeability anomaly delineated over the Antler Deposit
- NWC's drilling to date has focused on the northern end, including the fringes, of this IP anomaly
  - Exceptional thicknesses of high-grade VMS mineralisation returned
- Considerable potential to extend the strike of the Antler Deposit at the southern end of the IP anomaly
- Initial drill testing commenced in late-October 2020

100m depth slice of chargeability data





- 
- OUTCROPPING MINERALISATION OVER 750M OF STRIKE**
- High confidence in high-grade mineralisation drilled and sampled from underground
- ANTDD202001**  
3.93m @ 4.18% Cu, 11.13% Zn, 0.56% Pb, 34.4g/t Ag, 0.52g/t Au
- ANTDD202002**  
5.45m @ 2.49% Cu, 11.83% Zn, 0.94% Pb, 31.6 g/t Ag, 0.20 g/t Au
- U18** - 6.40m @ 1.51% Cu, 10.69% Zn, 1.95% Pb, 52.1g/t Ag, 0.29g/t Au AND 5.55m @ 4.39% Cu, 6.34% Zn, 0.53% Pb, 20.6g/t Ag, 0.56g/t Au
- B-3**  
7.62m @ 2.47% Cu, 3.52% Zn, 2.81% Pb, 64.4g/t Ag, 0.46g/t Au
- ANTRCDD202014**  
17.4m @ 2.63% Cu, 6.72% Zn, 0.64% Pb, 26.91 g/t Ag, 0.26 g/t Au
- ANTRCDD202016**  
10.6m @ 4.15% Cu, 8.22% Zn, 0.69% Pb, 32.4 g/t Ag and 0.50 g/t Au
- B-7**  
2.99m @ 1.65% Cu, 7.15% Zn, 0.56% Pb, 26.3g/t Ag
- ANTRCDD202017**  
30.5m @ 1.99% Cu, 4.85% Zn, 0.09% Pb, 11.1 g/t Ag and 0.46 g/t Au
- B-6**  
9.14m @ 1.53% Cu, 0.95% Zn, 1.10% Pb, 60.2g/t Ag AND 1.22m @ 4.00% Cu, 7.10% Zn, 0.86% Pb, 35.9g/t Ag
- ANTDD202022**  
4.9m of massive sulphide mineralisation
- ANTDD202024**
- ANTDD202026**  
22m of mineralisation incl. 7.8m of massive and semi-massive sulphides
- ANTRCDD202009**  
7.3m @ 2.26% Cu, 3.11% Zn, 0.19% Pb, 15.55 g/t Ag, 0.18 g/t Au
- B-2**  
4.27m @ 1.93% Cu, 7.84% Zn, 1.41% Pb, 42.8g/t Ag AND 1.43m @ 4.75% Cu, 17.32% Zn, 10.40g/t Ag
- B-4**  
1.65m @ 4.20% Cu, 4.13% Zn, 1.25% Pb, 66.9g/t Ag
- B-1**  
2.13m @ 1.66% Cu, 3.57% Zn, 0.10% Pb, 1.2g/t Ag, 0.17g/t Au
- ANTRCDD202018**  
22.5m @ 1.72% Cu, 1.53% Zn, 0.23% Pb, 13.2 g/t Ag, 0.12 g/t Au and 2.72m @ 3.04% Cu, 9.58% Zn, 0.03% Pb, 15.4 g/t Ag, 0.21 g/t Au
- ANTRCDD202019**  
2.8m @ 3.40% Cu, 3.32% Zn, 0.29% Pb, 30.3 g/t Ag and 0.32 g/t Au
- ANTRCDD202020**  
23.3m @ 3.48% Cu, 8.84% Zn, 1.24% Pb, 64.4 g/t Ag and 0.50 g/t Au
- ANTDD202021**  
+16m of massive- and semi-massive sulphides
- ANTDD202006**  
13.25m @ 3.45% Cu, 5.20% Zn, 0.36% Pb, 25.0 g/t Ag, 0.41 g/t Au
- ANTDD202005**  
8.90m @ 2.62% Cu, 6.22% Zn, 0.64% Pb, 28.0 g/t Ag, 0.30 g/t Au and 1.32m @ 5.73% Cu, 3.67% Zn, 0.25% Pb, 37.6 g/t Ag, 0.38 g/t Au
- B-9**  
1.22m @ 5.90% Cu, 3.41% Zn, 0.88% Pb, 59.8g/t Ag, 0.28g/t Au
- U30** - 1.2m @ 5.5% Cu, 7.9% Zn, 0.7% Pb, 27.4g/t Ag, 0.82g/t Au AND 9.66m @ 3.57% Cu, 6.63% Zn, 0.82% Pb, 34.4g/t Ag, 0.34g/t Au
- U45** - 7.32m @ 3.10% Cu, 4.80% Zn
- Legend:**
- 2020 Surface Drill Hole – Assays Pending
  - 2020 Surface Drill Hole – Assays Received
  - Historical Surface Drill Hole
  - Historical Underground Drill Hole
  - Historical Stopes
- Interpreted Thicker High-Grade "Shoot" OPEN**
- Scale:** 100m



# Metallurgy

- When last operating in 1970, metallurgical recoveries from the Antler Deposit (based on 32,000T of ore mined and processed) were:
  - Copper – 87.4%
  - Zinc – 77.7%
  - Lead – 72.6%
  - Silver – 71.9%
  - Gold – 70.3%

## Ongoing Metallurgical Testwork

- Initial metallurgical testwork is progressing well
- Good recoveries of copper and zinc achieved
  - Work continues to further optimise (i) recoveries; and (ii) the separation of Cu and Zn into high-grade concentrates
- Further work will then be undertaken to:
  - Optimise Pb, Ag and Au recoveries; and
  - Analyse variable responses of samples from different parts of the Deposit
- Recently received results from QEMSCAN (electron microscope analysis), which has provided insightful information on mineralogy, particle size distribution and liberation
- QEMSCAN results are being utilised to plan next phase of testwork





# Forward Work Plans - Antler Mine Development

## How large could the Antler Deposit be?

- Numerous other VMS deposits in similarly-aged rocks in northern Arizona include:
  - United Verde Deposit – 1883-1975 mined 33Mt of ore @ 4.8% Cu
  - UVX Deposit – 1915-1992 mined 3.9Mt of ore @ 10.2% Cu

Work Program	2020			2021					
	Oct	Nov	Dec	Jan	Feb	Mar	Q2	Q3	Q4
Drilling - Phase 2									
Assay Results - Drilling Phase 2									
JORC Resource									
Metallurgical Testwork									
Prefeasibility Study									
Mine Permit Application									
Resource-to-Reserve Drilling									
Exploration/Resource Expansion Drilling									
Definitive Feasibility Study									



# Disclaimer and Contact Details

## **Qualified and Competent Person**

*The information in this presentation that relates to (i) exploration results for the Antler Copper Project, the Tererro Copper-Gold-Zinc Project and the Colson Cobalt-Copper Project; and (ii) the historic resource estimates for the Antler Copper Deposit and the Jones Hill Deposit; is based on, 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 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; and 14 January, 20 March, 17 and 24 April, 12 May, 3 June, 7 and 28 July, 3 and 31 August, 22 September, 22 October and 2 and 10 November 2020. 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 report 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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# APPENDIX 1 – ANTLER COPPER PROJECT ACQUISITION TERMS

- 4-year Option for NWC to acquire a 100% interest in the Antler Copper Mine:

Due Date		Vendors#	Expenditure Commitment*	
2020	Jan	US\$50k	PAID	60-day Exclusive DD period
	Mar	US\$75k	PAID	
	Aug	US\$50k	PAID	
2021	Feb	US\$50k		Year 1 – US\$500k
	Mar	US\$75k		
	Aug	US\$75k		
2022	Feb	US\$75k		Year 2 – US\$750k
	Mar	US\$75k		
	Aug	US\$100k		
2023	Mar	US\$75k		Year 3 – US\$750k
	Aug	US\$100k		
2024	Mar	US\$1m	Year 4 – US\$1.5m	
Total		US\$1.8m	Title transferred to NWC	
			US\$3.5m	

\* Expenditure accrues from year to year if excess is spent in any particular year; and includes the payments to the Vendors (except for the \$1m payment due in March 2024).

## #Additional payments due to the Vendors:

- US\$100k on delineation of a M+I Resource of 5Mt @ 1.9% Cu, 6% Zn, 1% Pb and 1oz/ton Ag (or pro-rata) – by 1 August 2023
- US\$2m cash during first 12 months of commercial production; and
- 10% Net Proceeds Interest after CAPEX is recovered in full – **NWC CAN PURCHASE THIS (OR PART THEREOF) FOR US\$10M AT ANY TIME**



# APPENDIX 2 – Tererro Cu-Au-Zn VMS Project, New Mexico USA

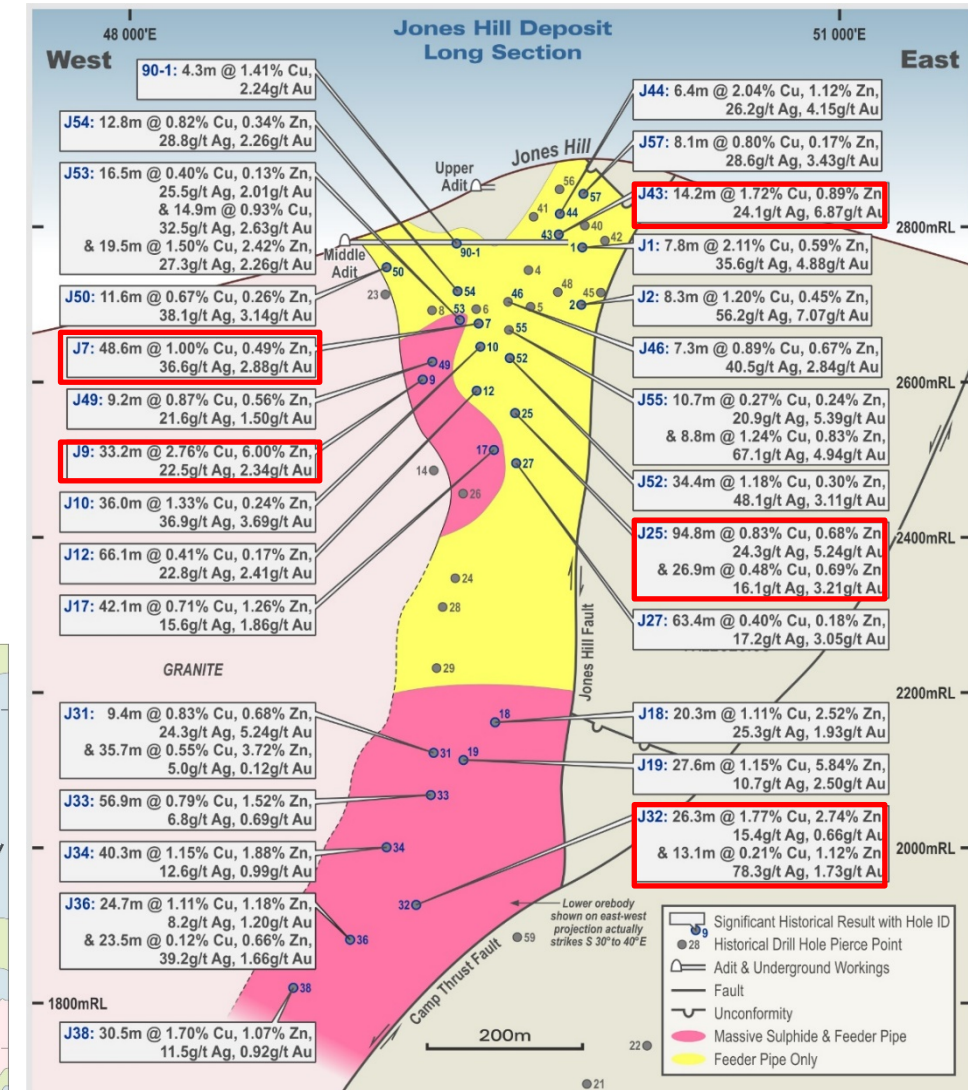
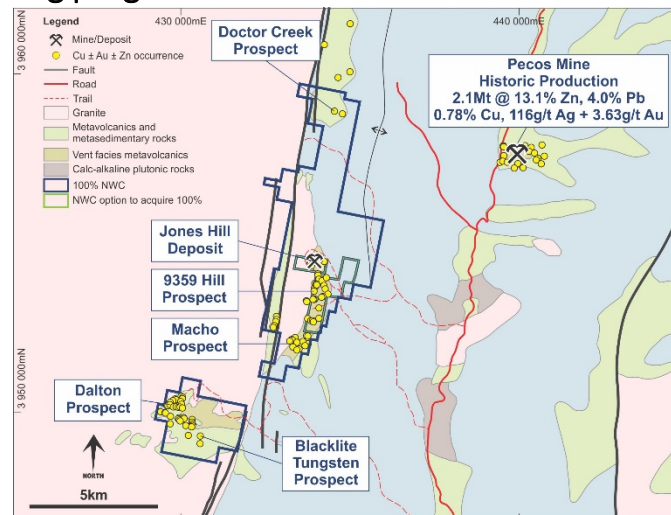
- NWC has Options to acquire 100% of 400 acres over the Jones Hill VMS Deposit plus a 100% interest in 4,300 surrounding acres
- Jones Hill Deposit is located 8km SW of the historical high-grade Pecos Mine
- Conoco discovered the Jones Hill Deposit in 1977
- 59 diamond core holes drilled from surface (26,720m) – very thick mineralisation indicating a very large mineralised system
- No significant work undertaken since 1993
- 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
Total	5,784,307	1.96	1.02	0.24	1.46	21.4

- Progressing applications to undertake maiden drilling program

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

- Readers are referred to the Company's initial market release dated 9 April 2019 which provides supporting information on the historical resource estimate.
- The Company confirms that the supporting information disclosed in the initial market announcement continue to apply and has not materially changed.
- 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.
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# APPENDIX 3 – Colson Cobalt Project, Idaho Cobalt Belt, USA

- NWC holds a 100% interest in the historical Salmon Canyon Deposit and surrounding 6,500 acres
- Very encouraging results returned from initial drilling program in 2018, including:
  - 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
- Have subsequently delineated exceptionally high Co and Cu assays in soil samples at the Long Tom Prospect:
  - Co to 1,095ppm (0.11% Co)
  - Cu to 3,930ppm (0.39% Cu)
- >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
- Have delineated coincident strong IP anomalies
  - The Long Tom Anomaly is the Company's highest priority exploration target at the Colson Project – it is yet to be drilled
  - Permit applications have been approved – so the Long Tom IP/Soil Anomaly and the Salmon Canyon IP Anomaly can be drill tested whenever we elect to

