

## 10.15m @ 10.8% CU-EQUIVALENT INTERCEPTED AT ANTLER COPPER PROJECT

*Extremely high-grade mineralisation intersected in recent drilling while a significant new mineralised zone has been discovered in the footwall of the Antler Copper Deposit*

### Highlights

- Exceptional mineralisation intersected in recent Reserve definition drilling at the northern end of the Antler Copper Deposit, with assay results including:
  - **10.2m @ 7.7% Cu, 9.4% Zn, 0.9% Pb, 49.7g/t Ag and 0.74 g/t Au (10.2m @ 10.8% Cu-Equiv.)**
- This result exceeded expectations from the Resource model and is expected to increase both tonnes and grade of the corresponding part of the Mineral Resource at the Antler Deposit.
- A significant new zone of mineralisation has also been discovered 130 metres into the footwall of the Antler Copper Deposit, with one of the first holes drilled to test this target area intersecting:
  - **3.9m @ 0.7% Cu, 3.91 % Zn, 0.2% Pb, 9.0g/t Ag and 0.06 g/t Au from 504.1m (3.9m @ 1.9% Cu-Equiv.)**
- This is a significant result that provides strong evidence of the potential for new mineralised lode, offering compelling future drilling targets exploring for extensions both up and down dip.
- The Company has also commenced a detailed exploration review and mapping program following its recent drilling campaigns, in order to leverage off the exploration data accumulated to date.
- An IP survey is scheduled to be completed at the Pinafore Deposit during November ahead of further drilling to test extensions of the 1.2km alteration system which encompasses the deposit.
- Assay results are pending for 10 additional holes, with one exploration rig continuing to drill targets close to the Antler Deposit

### New World's Managing Director, Nick Woolrych, commented:

*"10.15m @ 10.8% Copper Equivalent in hole ANT137 is an exceptional intercept by any measure – even more so when you consider that it will further increase both tonnes and grade in these parts of the Antler Resource model. Seeing more thick intercepts of exceptionally high-grade mineralisation at Antler is yet another exciting development which underlines the quality and endowment of the deposit.*

*"The Reserve definition drilling program has exceeded our expectations. The quality of the orebody at Antler is the primary reason we are advancing the Project to production as quickly as possible by getting all permits in place, updating the Resource model and completing the DFS. Meanwhile, other drilling at Antler, particularly the significant deeper result in ANT131, has highlighted the opportunity for further Resource growth. We are very excited to discover an additional mineralised lens in such close proximity to the planned underground mine workings.*

For personal use only

### Directors and Officers

**Richard Hill**  
Chairman  
**Nick Woolrych**  
Managing Director/CEO  
**Michael Haynes**  
Non-Executive Director

**Tony Polglase**  
Non-Executive Director  
**Ian Cunningham**  
Company Secretary  
**Beverley Nichols**  
CFO

### Capital Structure

Shares: 2,835.6m  
Share Price (19/10/2024): \$0.021

### Projects

Antler Copper Project, Arizona, USA  
Javelin VMS Project, Arizona, USA  
Tererro Copper-Gold-Zinc Project, New Mexico, USA

### Contact

Unit 25, 22 Railway Rd  
Subiaco, WA  
Australia 6008  
Ph: +61 9226 1356  
Info@newworldres.com  
www.newworldres.com

*“Antler is one of the most exceptional base metal development projects globally, and its development will coincide with strong demand for both copper and zinc, and a period of sustained price strength. Antler could not be getting into production at a better time.”*

-----  
**New World Resources (“NWC”, “New World” or the “Company”)** is pleased to report assay results from four holes drilled recently at its Antler and Javelin Copper Projects in northern Arizona, USA.

The Company currently has one diamond core rig drilling at the Antler Copper Project to expand the Mineral Resource immediately adjacent to the Antler Deposit. This program follows on from a recent Ore Reserve definition drilling campaign designed to:

- (i) further increase the confidence in the components of the mining inventory that are scheduled to be mined in the first 4-5 years of operations (as determined in the Pre-Feasibility Study announced on 17 July 2024); and
- (ii) obtain core samples for use in additional metallurgical testwork to support a Definitive Feasibility Study.

Assay results have been received for a further two Ore Reserve definition drill holes.

Drill hole ANT137 targeted mineralisation at mid-to-shallow depths at the northern end of the Main Shoot (see Figure 2), returning exceptional assay results including:

- **10.15m @ 7.7% Cu, 9.4% Zn, 0.9% Pb, 49.7g/t Ag and 0.74 g/t Au from 436.4m (10.15m @ 10.8% Cu-Equiv.)**

These results exceeded expectations from the Resource model – on both a grade and thickness basis. Accordingly, both the tonnes and the grade of the corresponding part of the Mineral Resource are expected to be enhanced.



**Figure 1. ANT137 Massive Sulphide Mineralisation (436.55m to 439.67m)**

Assay results have also been returned for hole ANT0136, which was drilled to better define the southern extents of the South Shoot (see Figure 2). Two intervals of high-grade mineralisation were intersected, with results including:

- **1.9m @ 1.0% Cu, 4.26% Zn, 3.4% Pb, 80.6g/t Ag and 0.19 g/t Au from 329.3m (1.9m @ 3.4% Cu-Equiv.); and**

- **1.1m @ 2.1% Cu, 6.8% Zn, 1.9% Pb, 48.5g/t Ag, and 0.1g/t Au from 335.6m (1.1m @ 4.55% Cu-Equiv.)**

These results are in line with expectations for this part of the orebody, increasing the Company's confidence in the Resource model.

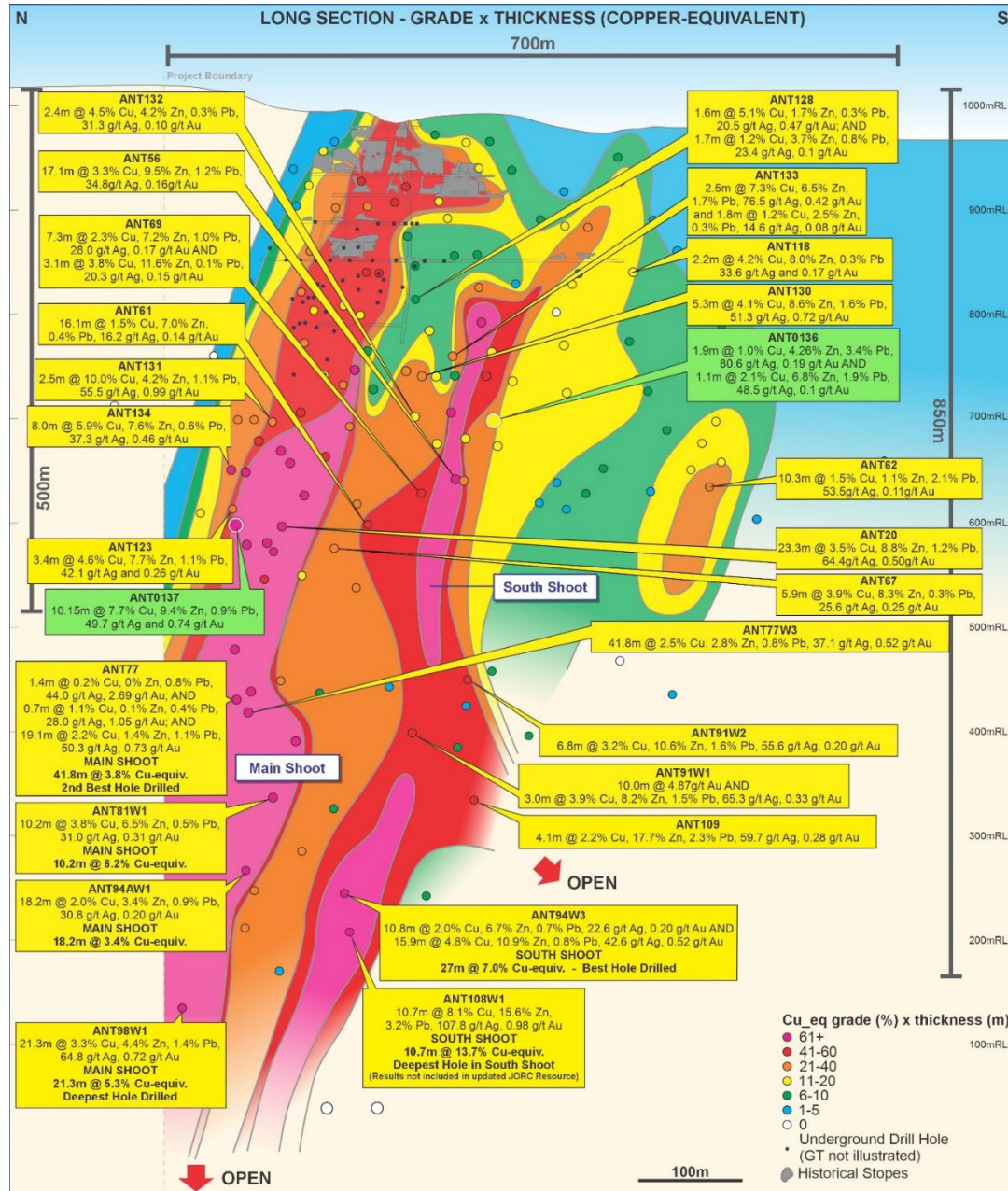


Figure 2. Long Section of grade x thickness for copper equivalent results from the Antler Deposit showing historical underground workings, grade-thickness results for all surface drilling and select significant intersections in previous drilling (yellow text boxes for previously announced results and green text boxes for new results announced here).

### Significant High-Grade Assays from Newly Discovered Mineralized Horizon

Hole ANT131 was drilled recently to test the Main Shoot approximately 100m up-dip from the 10.2m @ 10.8% Cu-Equiv reported above in hole ANT137. ANT131 itself returned assays of:

- **2.5m @ 10.0% Cu, 4.2% Zn, 1.1% Pb, 55.5g/t Ag and 0.99 g/t Au (2.5m @ 11.8% Cu-Equiv.) from 367.0m**

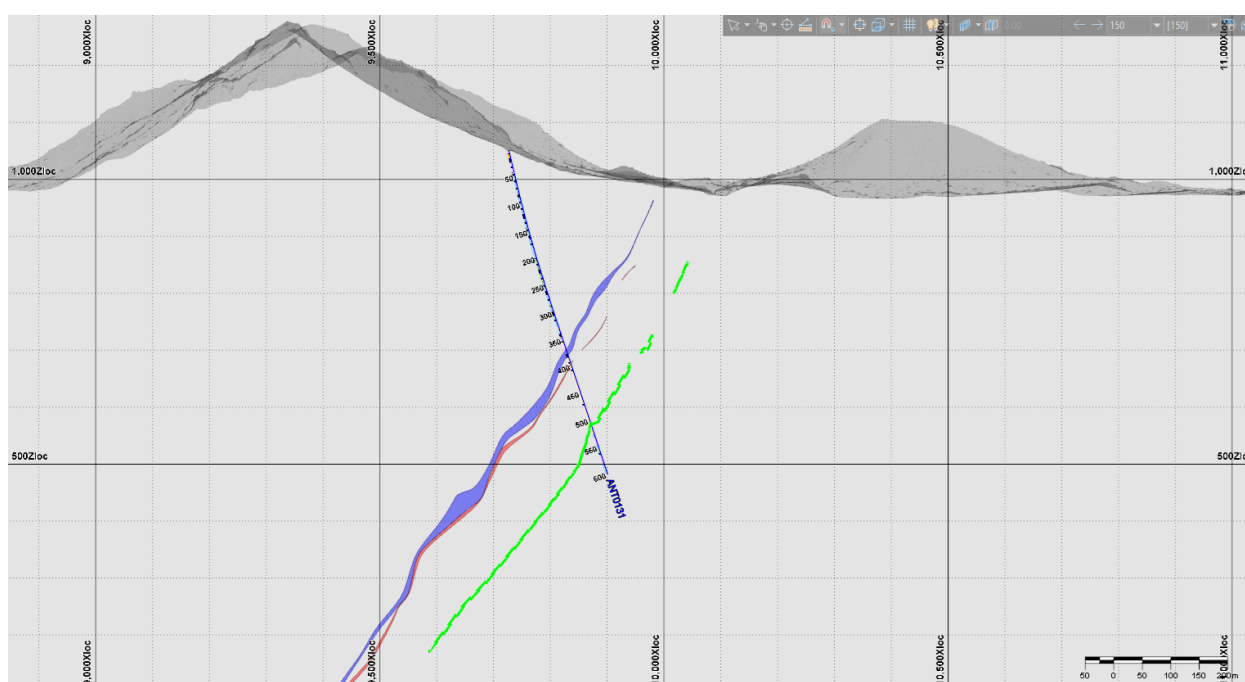
(see NWC ASX Announcement dated 27 August 2024). ANT131 was subsequently extended to test a deeper target area in the footwall of the Antler Deposit. The Company is very pleased to report that a new zone of significant massive sulphide mineralization has been discovered approximately 130m deeper in ANT131, in the footwall of the Antler Deposit, with assay results from this deeper zone including:

- **3.9m @ 0.7% Cu, 3.91 % Zn, 0.2% Pb, 9.0g/t Ag and 0.06 g/t Au from 504.1m (3.9m @ 1.88% Cu-Equiv.)**

***Including***

- 0.8m @ 1.6% Cu, 7.6% Zn, 0.15% Pb, 16.7g/t Ag, and 0.11g/t Au from 504.1m (0.8m @ 3.8% Cu-Equiv.)***

The intersection of this new zone of high-grade mineralisation (see Figure 3) provides compelling drilling opportunities to expand the Resource endowment of Antler both near-surface down-dip, with any mineralisation discovered being close to planned underground workings and infrastructure .



**Figure 3. Cross-Section of hole ANT0131's intersection of West Lode (blue), East Lode (red), and a new "B Lode" (green) at the Antler Deposit.**

The Company currently has one rig drilling at the Antler Copper Project, testing exploration targets immediately along strike to the north and south of the Antler Deposit.

## Exploration at the Javelin VMS Project

### Drilling at the Pinafore Deposit

In late May 2024, the Company secured the rights to acquire the high-grade Pinafore Deposit, which is located immediately adjacent to, and contiguous with, the Company's other mineral rights at its Javelin Project (see ASX Announcement dated 30 May 2024).

Pinafore immediately became a priority exploration target for the Company because:

- (i) Very high-grade mineralisation has been mined from the Pinafore Deposit previously (approximately 9,100 tonnes @ 5% Cu and 11% Zn);
- (ii) Mineralisation was intersected in seven of only nine holes drilled previously at the Deposit;

- (iii) Alteration over and around the Pinafore Deposit has been mapped, at surface, over >1.2km of strike, yet all previous drilling is constrained to just 100m of strike; and
- (iv) The mineralisation remains completely open at depth and along strike in both directions from the previous drilling.

Accordingly, shortly after acquiring the rights to the Pinafore Deposit, the Company commenced drilling there.

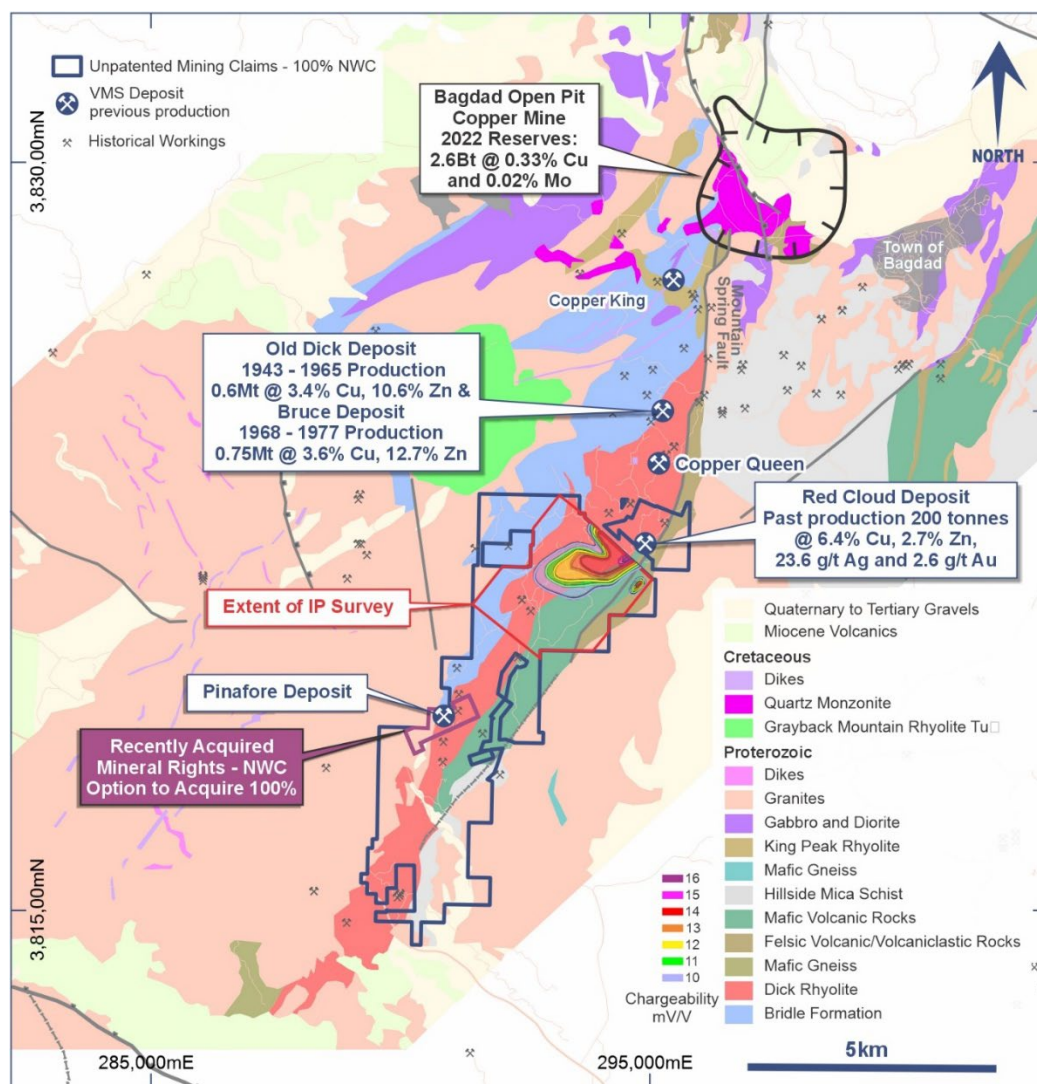


Figure 4. Location of the Pinafore Deposit relative to New World's other mineral rights at its Javelin VMS Project in northern Arizona, USA.

Assay results from the initial four drill holes, three of which intersected high-grade mineralisation, have been reported previously (see NWC's ASX Announcements dated 31 July and 27 August, 2024), including:

- **3.0m @ 2.64% Cu, 5.62% Zn, 0.14% Pb, 20.2 g/t Ag and 0.15 g/t Au from 216.0m (3.0m @ 4.3% Cu-Equiv.) in JAV011; and**
- **7.4m @ 1.1% Cu, 5.4% Zn, 0.2% Pb, 7.3 g/t Ag and 0.19 g/t Au from 239.4m (7.4m @ 2.7% Cu-Equiv.)**

**Including:**

- 3.0m @ 2.4% Cu, 10.1% Zn, 0.1% Pb, 11.8 g/t Ag and 0.31g/t Au from 243.3m (3.0m @ 5.3% Cu-Equiv.) in JAV013**

More recently, assay results have been returned from hole JAV014, which was designed to test down-dip and north-east along strike from previously reported hole JAV013, with results including:

- **1.7m @ 0.85% Cu, 0.16% Zn, 0.02% Pb, 4.7g/t Ag, and 0.15g/t Au from 253.9m (1.7m @ 1.0% Cu-Equiv.)**

Unexpected drill-hole deviation during drilling of JAV014 contributed to its close proximity to other completed holes. A fault zone where fracture-hosted oxide mineralization occurs over a 21.5m interval was encountered.

The Company temporarily paused drilling at Javelin in late July 2024, pending the completion of an Induced Polarisation (“IP”) geophysical survey across the 1.2km-long corridor where alteration (associated with the mineralisation) has been mapped at surface over and around the Pinafore Deposit.

The IP survey is expected to be completed by a contractor during November, with results expected later that month. Additional mapping is also scheduled for the month of November near and along strike to the Pinafore deposit. It is anticipated that drilling will resume shortly thereafter.

For personal use only

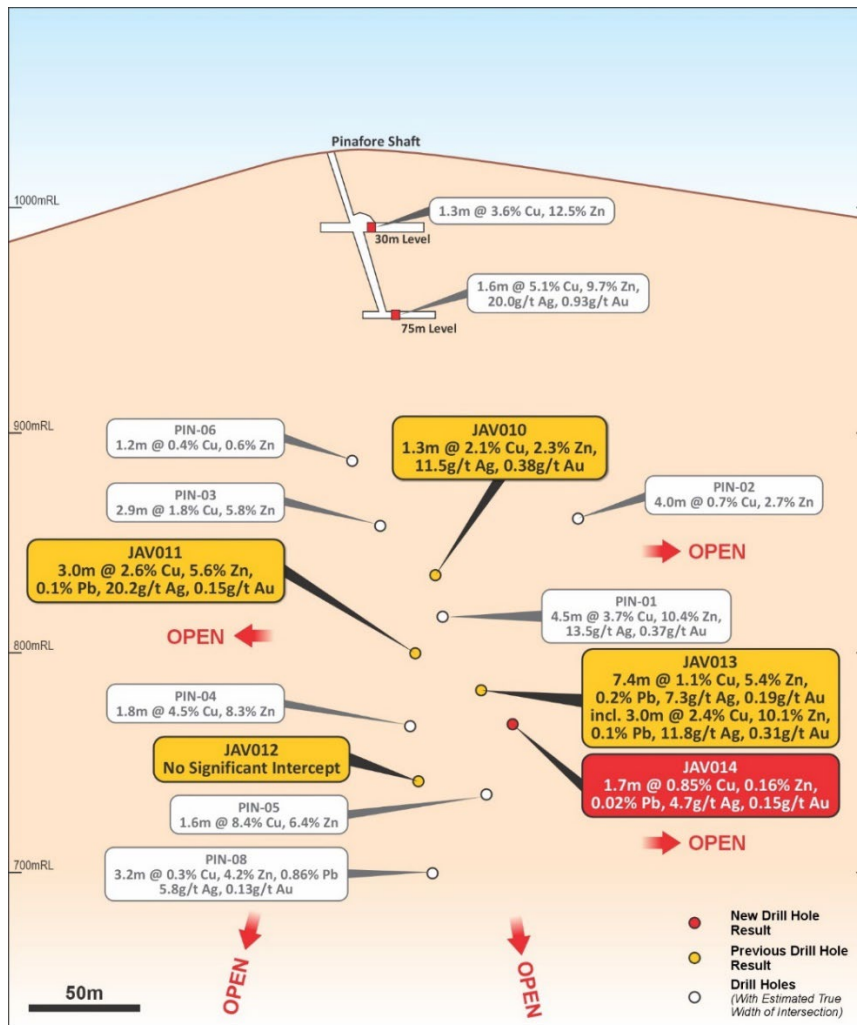


Figure 5. Long section illustrating the location of, and results from, recently completed drill holes at the Pinafore Deposit.

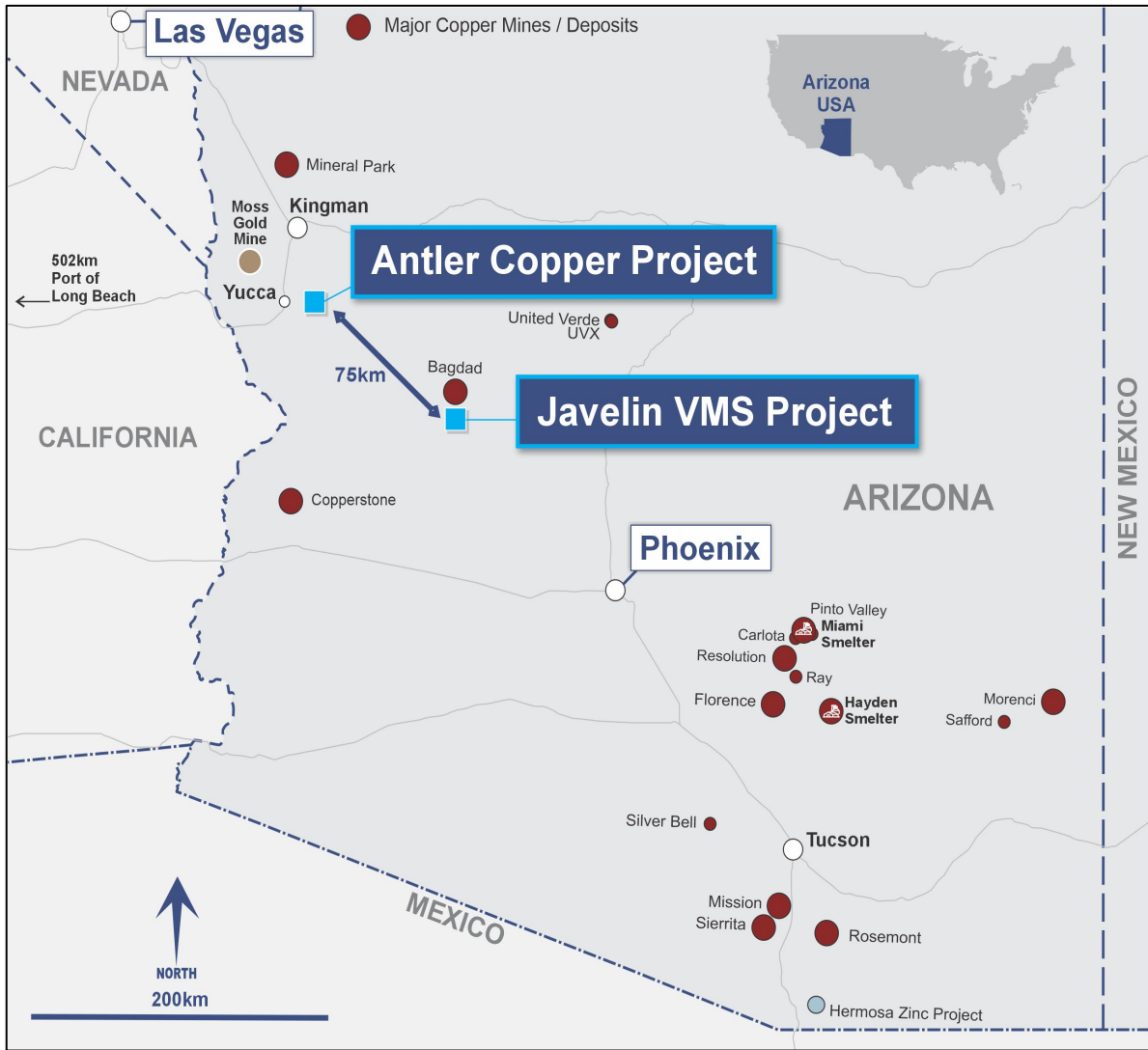


Figure 6. Location of the Company's Antler Copper Project and Javelin VMS Project in northern Arizona, USA.

Authorised for release by the Board

For further information please contact:

**Nick Woolrych**  
Managing Director/CEO  
New World Resources Limited  
Phone: +61 432 492 020  
Email: [nwoolrych@newworldres.com](mailto:nwoolrych@newworldres.com)

**Nicholas Read – Read Corporate**  
Media Inquiries:  
Phone: +61 419 929 046  
Email: [nicholas@readcorporate.com.au](mailto:nicholas@readcorporate.com.au)

## Additional Information

### Qualified and Competent Persons

The information in this announcement that relates to exploration results 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 announcement of the matters based on the information in the form and context in which it appears.

### Previously Reported Results

There is information in this announcement relating to:

- (i) the Ore Reserve Estimate for the Antler Copper Deposit, which was previously announced on 17 July 2024;
- (ii) the November 2022 Mineral Resource Estimate for the Antler Copper Deposit, which was previously announced on 28 November 2022; and
- (ii) exploration results which were previously announced on 14 January, 9 and 20 March, 17 and 24 April, 12 May, 3 June, 7, 21 and 28 July, 3 and 31 August, 22 September, 22 October and 2 and 10 and 25 November 2020 and 18 January and 2, 12 and 19 March and 8 and 20 April, 20 May, 21 June, 15 and 29 July, 16 August, 22 September, 13 October, 1, 5 and 30 November 2021 and 20 January, 1 March, 20 April and 14 and 22 July, 26 September, 4 and 11 October, 23 November and 5 December 2022, 7 and 13 June, 31 July, 18 September, 20 October, 13 November and 30 November 2023, 8 January, 5 February, 18 and 22 March, 30 May, 31 July, and 27 August, 2024.

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.

All references to the Pre-Feasibility Study and its outcomes in this announcement relate to the announcement of 17 July 2024 titled "Antler Copper Project Pre-Feasibility Study". Please refer to that announcement for full details and supporting information.

### 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.

### Copper Equivalent Calculations

Copper equivalent grades have previously been calculated based on the parameters set out in New World's announcements to the ASX on 12 May, 3 August, 31 August, 22 September and 2 and 25 November 2020, and 18 January, 19 March, 8 April, 20 May, 21 June, 15 and 29 July, 16 August, 22 September, 13 October, 5 and 30 November 2021 and 20 January, 1 March, 20 April, 14 July 26 September, 11 October and 5 December 2022 and 18 March 2024.



New copper equivalent grades reported in this announcement have been calculated based on the metal prices that the Company assumed in its PFS into the development of the Antler Copper Project as announced to the ASX on 17 July 2024, namely: copper – US\$9,259/t, zinc – US\$2,712/t, lead – US\$2,205/t, silver – US\$25.00/oz and gold – US\$2,055/oz. Potential metallurgical recoveries have been included in the calculation of copper equivalent grades. These recoveries have been based on advanced metallurgical testwork that New World has conducted. This metallurgical testwork is continuing, but recoveries are estimated to be in the order of: copper – 94.4%, zinc – 94.7%, lead – 79.9%, silver – 77.0% and gold – 82.0%. New World believes that all elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold.

The following formula was used to calculate the copper equivalent grade, with results rounded to one decimal point:

$$\text{Cu equiv. (\%)} = (\text{Cu\%} \times 0.944) + (\text{Zn\%} \times 0.947 \times \text{Zinc price/Copper price}) + (\text{Pb\%} \times 0.799 \times \text{Lead price/Copper price}) + (\text{Ag oz/t} \times 0.77 \times \text{Silver price/Copper price} \times 100) + (\text{Au oz/t} \times 0.82 \times \text{Gold price/Copper price} \times 100)$$

**Table 1. November 2022 JORC Mineral Resource Estimate for the Antler Deposit above a 1.0% Cu-Equivalent cut-off grade (see NWC ASX Announcement dated 28 November 2022 for more information).**

Classification	Tonnes	Cu (%)	Zn (%)	Pb (%)	Ag (g/t)	Au (g/t)	Cu-Equiv. (%)
Indicated	9,063,649	2.25	5.11	0.90	35.94	0.40	4.3
Inferred	2,371,673	1.55	4.46	0.85	21.32	0.17	3.3
<b>Total</b>	<b>11,435,323</b>	<b>2.10</b>	<b>4.97</b>	<b>0.89</b>	<b>32.9</b>	<b>0.36</b>	<b>4.1</b>

Note: Mineral Resources are reported inclusive of Ore Reserves

**Table 2. Collar information for holes drilled recently at the Antler Copper Project**

Hole ID	UTM Easting	UTM Northing	Elevation (m)	Azimuth	Dip	Total Depth (m)	Purpose
ANT0124	227665.4	3863478	910.2	123.5	-53.8	536.3	Exploration
ANT0125	227383.1	3862995	916.7	119.5	-45.5	455.2	Exploration
ANT0126	227213.3	3862779	900.1	132.8	-44.9	354.2	Exploration
ANT0127	229059.6	3863774	966.7	125.2	-51.1	461.6	Exploration
ANT0128	228460	3864135	1024.5	110.3	-72.3	432.8	Reserve Definition
ANT0129	3864262	228424	1000	56.4	-83.0	49.4	Hole Abandoned
ANT0130	228460.7	3864134	1024.5	123.2	-78.5	331.9	Reserve Definition
ANT0131	228423.7	3864262	1052.5	76.48	-74.2	596.2	Reserve Definition
ANT0132	228460.2	3864133	1024.5	48.3	-74.7	397.0	Reserve Definition
ANT0133	228458.9	3864135	1024.5	136.5	-74.1	322.3	Reserve Definition
ANT0134	228425.6	3864264.8	1051.2	59.0	-75.5	550.6	Reserve Definition
ANT0135	228458.5	3864133.6	1024.6	148.6	-68.1	407.21	Reserve Definition
ANT0136	228383.5	3864036.7	1021.2	60.2	-75.3	370.03	Reserve Definition
ANT0137	228422.8	3864262.6	1051.2	44.3	-77.2	508.25	Reserve Definition
ANT0138	231082.7	3865441.0	1163.5	125.9	-45	390.45	Exploration
ANT0139	228424.1	3864261.9	1051.2	64	-81	648.46	Reserve Definition

ANT0140	231082.5	3865438.3	1163.5	266.7	-68	236.68	Exploration
ANT0141	230796.181	3864919.229	1070.970	289.0	-71.1	354.18	Exploration
ANT0142	228352.968	3863854.923	984.530	141.2	-53.7	198.42	Exploration
ANT0143	228308.383	3863784.938	970.080	142.0	-62.7	185.01	Exploration
ANT0144	230891.180	3865947.636	1140.660	115.4	-45	459.64	Exploration
ANT0145	228247.037	3863650.804	954.267	131.0	-66.9	204.22	Exploration
ANT0146	228173.181	3863834.093	964.408	109.2	-72.0	326.14	Exploration
ANT0147A	228152.771	3863978.192	1034.578	116.6	-80.8	533.1	Exploration
ANT0148A	228681.783	3864248.868	998.300	78.9	-57.6	-	Drilling In Progress

**Table 3. Significant intercepts in previously unreported drill holes at the Antler Copper Project.**

Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Zn (%)	Pb (%)	Ag (ppm)	Au (ppm)
<b>ANT0131</b>	<b>504.1</b>	<b>508.0</b>	<b>3.90</b>	<b>0.71</b>	<b>3.91</b>	<b>0.15</b>	<b>9.03</b>	<b>0.06</b>
<i>including</i>	<b>504.1</b>	<b>504.9</b>	<b>0.80</b>	<b>1.59</b>	<b>7.60</b>	<b>0.15</b>	<b>16.90</b>	<b>0.11</b>
<b>ANT0136</b>	<b>328.8</b>	<b>330.73</b>	<b>1.93</b>	<b>1.02</b>	<b>4.26</b>	<b>3.38</b>	<b>80.55</b>	<b>0.19</b>
<i>and</i>	<b>334.97</b>	<b>336.1</b>	<b>1.13</b>	<b>2.05</b>	<b>6.78</b>	<b>1.85</b>	<b>48.48</b>	<b>0.10</b>
<b>ANT0137</b>	<b>435.35</b>	<b>445.50</b>	<b>10.15</b>	<b>7.73</b>	<b>9.38</b>	<b>0.93</b>	<b>49.74</b>	<b>0.74</b>

**Table 4. Collar information for holes drilled recently at the Javelin VMS Project.**

Hole ID	UTM Easting	UTM Northing	Elevation (m)	Azimuth	Dip	Total Depth (m)
JAV001	294421.4	3822080.1	1025.9	150.8	-45	225.09
JAV002	294317.0	3822269.1	1057.0	153.7	-64	679.1
JAV003	294389.0	3822181.3	1045.6	182.5	-52.1	520.6
JAV004	294737.0	3822319.9	1028.5	114.8	-44.8	215.95
JAV005	294691.8	3822355.4	1037.4	92.7	-50.6	325.53
JAV006	294796.3	3822534.6	1041.3	124	-49.8	327.66
JAV007	294689.6	3822357.0	1037.4	121.8	-75.1	343.81
JAV008	293579.0	3822219.7	1081.7	133.5	-63.5	721.31
JAV009	292192.0	3821423.0	1071.7	304.1	-45	450.49
JAV010	290849.4	3819024.8	968.2	148.7	-45	261.21
JAV011	290949.3	3818824.1	1008.9	325.2	-76.4	262.28
JAV012	290951.4	3818823.0	1008.9	324.9	-81.5	330.25
JAV013	290934.9	3818758.1	1000.1	0.9	-60	300.84
JAV014	290937.5	3818758.8	1000.2	9.6	-60.8	324.46
JAV015	291015.0	3818877.7	1007.5	276.4	-79.4	365.15
JAV016	290939.6	3818754.2	1000.2	333.7	-70.4	367.44

For personal use only

**Table 5. Significant intercepts in previously unreported drill holes at the Javelin VMS Project.**

Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Zn (%)	Pb (%)	Ag (ppm)	Au (ppm)
JAV014	234.08	255.59	21.51	0.3	0.32	0.14	4.07	0.07
<i>including</i>	235.17	236.06	0.89	0.17	0.35	1.08	22.20	0.29
<b><i>including</i></b>	<b>252.22</b>	<b>253.89</b>	<b>1.67</b>	<b>0.85</b>	<b>0.16</b>	<b>0.02</b>	<b>4.74</b>	<b>0.15</b>

NSI = No significant intersection.

For personal use only

For personal use only

**APPENDIX 1 –**

**JORC CODE 2012 EDITION, TABLE 1 REPORT**

**RECENT DRILLING AT THE ANTLER COPPER PROJECT**

**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"><li>• 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.</li><li>• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li><li>• Aspects of the determination of mineralisation that are Material to the Public Report.</li><li>• 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</li></ul>	<ul style="list-style-type: none"><li>• HQ diamond core samples have been obtained during drilling.</li><li>• Core was logged and marked up for sampling by experienced geologists. Mineralised (and potentially mineralised) intervals of core were then cut in half (with a core saw), with half-core retained on site for further reference and the other half-core submitted to a laboratory for analysis.</li></ul>

For personal use only

Criteria	JORC Code Explanation	Commentary
Drilling Techniques	<ul style="list-style-type: none"> <li>• 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.).</li> </ul>	<ul style="list-style-type: none"> <li>• Diamond core was drilled from surface to the end of the hole.</li> <li>• HQ diamond core drilling was undertaken through the targeted mineralised horizon(s).</li> <li>• HQ diamond core diameter is 63.5mm.</li> </ul>
Drill Sample Recovery	<ul style="list-style-type: none"> <li>• Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>• Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>• 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</li> </ul>	<ul style="list-style-type: none"> <li>• Drill core recoveries were routinely recorded by the drilling contractors and subsequently cross-checked by the Company's geologists.</li> <li>• Recoveries were generally good.</li> <li>• There does not appear to be a relationship between sample recovery and grade. Recoveries were normal through the mineralized zone.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</li> <li>• The total length and percentage of the relevant intersections logged</li> </ul>	<ul style="list-style-type: none"> <li>• Drill core was logged to industry standards, with logging suitable for Mineral Resource estimation.</li> </ul>

Criteria	JORC Code Explanation	Commentary
<p>Sub-Sampling techniques and sample preparation</p>	<ul style="list-style-type: none"> <li>• If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>• If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</li> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>• 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.</li> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>• Drill core was halved with a core saw; with one half of the core sent to a laboratory for assay and the other half retained on site in ordered core storage trays for future reference.</li> <li>• Blanks begin and end each sample batch and duplicates or standards are included in every 10 samples submitted to the laboratory for analysis.</li> <li>• Sample preparation in advance of assay was ALS Tucson's Prep-31 sample preparation methodology.</li> </ul>
<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> <li>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>• 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.</li> <li>• 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</li> </ul>	<ul style="list-style-type: none"> <li>• Typical analytical techniques, including use of duplicates and blanks, have been adopted.</li> <li>• Assays have been determined using ALS Geochemistry's ME-ICP61a or ME-MS61 methods for base metals, silver and OG-62 for over limits; and Au-AA23 method for gold.</li> </ul>



Criteria	JORC Code Explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>• The verification of significant intersections by either independent or alternative company personnel.</li> <li>• The use of twinned holes.</li> <li>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>• Discuss any adjustment to assay data</li> </ul>	<ul style="list-style-type: none"> <li>• Analytical data have been incorporated into the Company's Project database. Significant intersections of mineralisation were then calculated by the Company's technical personnel.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Specification of the grid system used.</li> <li>• Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>• Drill hole collars have been determined within 50cm using a hand-held GPS unit utilising the UTM NAD 83 Zone 12 datum and projection. Azimuth values are reported relative to true north.</li> <li>• Collar alignment is completed using a Reflex TN14 Gyro Compass.</li> <li>• Down-hole surveys were undertaken every 30m using a Reflex Gyro Sprint-IQ or Reflex Gyro Omni-IQ.</li> <li>• A digital surface model generated by the Company in June 2022, accurate to 5cm, has been used to generate collar elevations and to verify the accuracy of historical drill collar elevations.</li> </ul>
Data Spacing and distribution	<ul style="list-style-type: none"> <li>• Data spacing for reporting of Exploration Results.</li> <li>• 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.</li> <li>• Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>• 100% of drill core is logged. Samples containing visible sulphide mineralisation and/or significant alteration are sent to a laboratory for assay.</li> <li>• Sample intervals through the visible sulphide mineralisation were generally 0.5m and no greater than 1.0m in length.</li> <li>• The sample spacing is suitable for use in Mineral Resource estimations.</li> <li>• No sample compositing has been applied.</li> <li>• Significant intersections of mineralisation were calculated by the Company's technical personnel.</li> </ul>

Criteria	JORC Code Explanation	Commentary
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• All holes completed to date for exploration purposes have been drilled as close to perpendicular to the geological horizon and/or structures that are interpreted to be hosting mineralisation as practicable, given there are topographic and property boundary limitations on where drill rigs can operate from.</li> </ul>
Sample Security	<ul style="list-style-type: none"> <li>• The measures taken to ensure sample security</li> </ul>	<ul style="list-style-type: none"> <li>• Drill core is being stored and processed within a secure workshop facility. Samples are regularly dispatched to a laboratory for analysis as they are processed.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>• The results of any audits or reviews of sampling techniques and data</li> </ul>	<ul style="list-style-type: none"> <li>• Not undertaken.</li> </ul>

**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"> <li>• 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.</li> <li>• 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</li> </ul>	<ul style="list-style-type: none"> <li>• In January 2020 New World entered into an option agreement that provided it the right to acquire a 100% interest in 2 patented mining claims (approximately 40 acres) that cover most of the Antler Deposit and 7 Federal mining claims (approximately 340 acres) that cover the area immediately to the west, south and east of the Antler Deposit. The terms of this agreement were summarized in an ASX announcement on 14 January, 2020. In October 2021, New World exercised its option, thereby taking 100% ownership of the 2 patented mining claims and surrounding Federal mining claims. New World’s ongoing obligations are summarized in an ASX announcement dated 5 October 2021.</li> <li>• In December 2023 New World completed the purchase of a 100% interest in two parcels of mineral rights that cover a total of approximately 1,000 acres comprising:             <ul style="list-style-type: none"> <li>(i) 640 acres located immediately south of the Antler Deposit, which contains the Bullhorn Target; and</li> <li>(ii) 360 acres located several hundred metres due east of the Antler Deposit, which contains the Longhorn Target.</li> </ul> <p>A 3.0% net smelter return (“NSR”) royalty is payable to the vendor (see NWC ASX Announcement dated 9 November 2023). In these two areas, the mineral and surface rights are “split” (i.e. the mineral and surface rights are held by different owners). The Company already holds an option to purchase 680 of the 1,000 acres of the surface rights that coincide with these mineral rights (see NWC ASX Announcement dated 3 March 2022). The remaining 320 acres of surface rights are managed by the Bureau of Land Management (“BLM”), a US federal government agency.</p> </li> <li>• New World will be required to obtain local, state and/or federal permits to operate at the Antler 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.</li> </ul>

For personal use only

Criteria	JORC Code Explanation	Commentary
		<ul style="list-style-type: none"> <li>The northernmost, deep, down-dip extension of the Antler Deposit lies beneath lands that were zoned “Wilderness” in 1990. New World has received legal advice that, in accordance with Federal mining laws that were established in 1872 (and continue in existence today), the Company has the right to mine these down-dip extensions as far north as the lateral projection of the end line of the boundary of the patented claim because they comprise the continuation of the outcropping Antler Deposit that was patented in 1894 (provided no surface infrastructure is constructed within the Wilderness area).</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>A summary of the history of previous exploration activities was included in an ASX announcement on 14 January 2020.</li> </ul>
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation</li> </ul>	<ul style="list-style-type: none"> <li>The mineralisation at the Antler Copper Project comprises volcanogenic massive sulphide (VMS)-type mineralisation within Proterozoic metasedimentary and meta-volcanic rocks.</li> </ul>
Drillhole Information	<ul style="list-style-type: none"> <li>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"> <li>easting and northing of the drillhole collar</li> <li>elevation or RL (Reduced Level elevation above sea level in metres) of the drillhole collar</li> <li>dip and azimuth of the hole</li> <li>downhole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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</li> </ul>	<ul style="list-style-type: none"> <li>Drill hole collar details are tabulated in this announcement.</li> <li>Depths and lengths of intercepts discussed in this announcement are down-hole depths and lengths.</li> <li>A long section in the announcement illustrates the location of the mineralisation intersected in these drill holes relative to the known mineralisation at the Project.</li> </ul>

Criteria	JORC Code Explanation	Commentary
<p>Data aggregation methods</p>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> <li>• The assumptions used for any reporting of metal equivalent values should be clearly stated</li> </ul>	<ul style="list-style-type: none"> <li>• Significant intercepts were calculated by length-weighted averaging. No maximum grade truncations (e.g. cutting of high grades) were applied.</li> <li>• Significant intersections of mineralisation in the drill holes reported in this announcement were calculated on a weighted-average basis by including assay results within continuously mineralised intervals that satisfied the following thresholds: &gt;0.75% Cu and/or &gt;1.0% Zn and/or &gt;1.0% Pb, with no more than 2.0m of continuous internal dilution. Consideration was also given to whether potential mining operations are likely to target thicker, lower-grade intervals of mineralisation or whether select higher-grade intervals may eventually be targeted during potential mining operations.</li> <li>• Copper equivalent grades have been calculated based on the following assumed metal prices that the Company applied in its PFS into the development of the Antler Copper Project as announced to the ASX on 17 July 2024; namely: copper – US\$9,259/t, zinc – US\$2,712/t, lead – US\$2,205/t, silver – US\$25.00/oz and gold – US\$2,055/oz. Potential metallurgical recoveries have been included in the calculation of copper equivalent grades. These recoveries have been based on advanced metallurgical testwork that New World has conducted. This metallurgical testwork is continuing, but recoveries are estimated to be in the order of: copper – 94.4%, zinc – 94.7%, lead – 79.9%, silver – 77.0% and gold – 82.0%. New World believes that all elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold. The following formula was used to calculate the copper equivalent grade, with results rounded to one decimal point:  <math display="block">\text{Cu equiv. (\%)} = (\text{Cu\%} \times 0.944) + (\text{Zn\%} \times 0.947 \times \text{Zinc price/Copper price}) + (\text{Pb\%} \times 0.799 \times \text{Lead price/Copper price}) + (\text{Ag oz/t} \times 0.77 \times \text{Silver price/Copper price} \times 100) + (\text{Au oz/t} \times 0.82 \times \text{Gold price/Copper price} \times 100)</math> </li> </ul>

Criteria	JORC Code Explanation	Commentary
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.</li> <li>• 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').</li> </ul>	<ul style="list-style-type: none"> <li>• All significant intersections of mineralisation in new drill holes reported in this announcement refer to down-hole thicknesses of mineralisation. Where true thickness is considered to be less than 90% of the down-hole thickness, an estimate of the true thickness is reported here.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>• 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</li> </ul>	<ul style="list-style-type: none"> <li>• A long section in the announcement illustrates the location of the mineralisation intersected in the recent drill holes relative to the known mineralisation at the Project.</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>• 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</li> </ul>	<ul style="list-style-type: none"> <li>• The Company has previously released to the ASX summaries of all material information in its possession relating to the Antler Project.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• The Company has previously released to the ASX summaries of all material information in its possession relating to the Antler Project.</li> </ul>

Criteria	JORC Code Explanation	Commentary
Further Work	<ul style="list-style-type: none"> <li>• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>• New World intends undertaking further drilling to test for extensions of thick high-grade mineralisation. Infill drilling, to improve confidence in some of the mineral resources, will also be undertaken.</li> <li>• In line with the positive outcomes of a recent PFS, New World has commenced preparation of a Definitive Feasibility Study.</li> <li>• New World submitted an initial mine permit application to the federal government in January 2024. It intends progressively submitting a series of applications for requisite state and county permits during 2024 and early 2025.</li> <li>• New World recently commenced exploration drilling to begin to evaluate numerous targets at both its Antler and Javelin Projects, which provide opportunities for discovery of additional mineralisation at other “satellite” prospects, where mineralisation could be mined and transported to the processing plant it intends building at the Antler Project.</li> </ul>

For personal use only

**APPENDIX 2 –**

**JORC CODE 2012 EDITION, TABLE 1 REPORT**

**RECENT DRILLING AT THE JAVELIN VMS PROJECT**



**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"><li>• 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.</li><li>• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li><li>• Aspects of the determination of mineralisation that are Material to the Public Report.</li><li>• 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</li></ul>	<ul style="list-style-type: none"><li>• HQ diamond core samples have been obtained during drilling.</li><li>• Core was logged and marked up for sampling by experienced geologists. Mineralised (and potentially mineralised) intervals of core were then cut in half (with a core saw), with half-core retained on site for further reference and the other half-core submitted to a laboratory for analysis.</li></ul>

For personal use only

Criteria	JORC Code Explanation	Commentary
Drilling Techniques	<ul style="list-style-type: none"> <li>• 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.).</li> </ul>	<ul style="list-style-type: none"> <li>• Diamond core was drilled from surface to the end of the hole.</li> <li>• HQ diamond core drilling was undertaken through the targeted mineralised horizon(s).</li> <li>• HQ diamond core diameter is 63.5mm</li> </ul>
Drill Sample Recovery	<ul style="list-style-type: none"> <li>• Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>• Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>• 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</li> </ul>	<ul style="list-style-type: none"> <li>• Drill core recoveries were routinely recorded by the drilling contractors and subsequently cross-checked by the Company's geologists.</li> <li>• Recoveries were generally good.</li> <li>• There does not appear to be a relationship between sample recovery and grade. Recoveries were normal through the mineralized zone.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</li> <li>• The total length and percentage of the relevant intersections logged</li> </ul>	<ul style="list-style-type: none"> <li>• Drill core was logged to industry standards, with logging suitable for Mineral Resource estimation.</li> </ul>

Criteria	JORC Code Explanation	Commentary
Sub-Sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>• If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>• If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</li> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>• 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.</li> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>• Drill core was halved with a core saw; with one half of the core sent to a laboratory for assay and the other half retained on site in ordered core storage trays for future reference.</li> <li>• Blanks begin and end each sample batch and duplicates or standards are included in every 10 samples submitted to the laboratory for analysis.</li> <li>• Sample preparation in advance of assay was ALS Tucson's or ALS Elko's standard sample preparation methodology.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>• 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.</li> <li>• 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</li> </ul>	<ul style="list-style-type: none"> <li>• Typical analytical techniques, including use of duplicates and blanks, have been adopted.</li> <li>• Assays have been determined using ALS Geochemistry's ME-ICP61a or ME-MS61 methods for base metals, silver and OG-62 for over limits; and Au-AA23 method for gold.</li> </ul>

Criteria	JORC Code Explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>• The verification of significant intersections by either independent or alternative company personnel.</li> <li>• The use of twinned holes.</li> <li>• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>• Discuss any adjustment to assay data</li> </ul>	<ul style="list-style-type: none"> <li>• Analytical data have been incorporated into the Company's Project database. Significant intersections of mineralisation were then calculated by the Company's technical personnel.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Specification of the grid system used.</li> <li>• Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>• Drill hole collars have been determined within 50cm using a hand-held GPS unit utilising the UTM NAD 83 Zone 12 datum and projection. Azimuth values are reported relative to true north.</li> <li>• Collar alignment is completed using a Reflex TN14 Gyro Compass.</li> <li>• Down-hole surveys were undertaken every 30m using a Reflex Gyro Sprint-IQ, or Reflex Gyro Omni-IQ.</li> <li>• Digital surface models generated by the Company in December 2023 and June 2024, accurate to 5cm, have been used to generate collar elevations and to verify the accuracy of historical drill collar elevations.</li> </ul>
Data Spacing and distribution	<ul style="list-style-type: none"> <li>• Data spacing for reporting of Exploration Results.</li> <li>• 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.</li> <li>• Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>• 100% of drill core is logged. Samples containing visible sulphide mineralisation and/or significant alteration are sent to a laboratory for assay.</li> <li>• Sample intervals through the visible sulphide mineralisation were generally 0.5m and no greater than 1.0m in length.</li> <li>• The sample spacing is suitable for use in Mineral Resource estimations.</li> <li>• No sample compositing has been applied.</li> <li>• Significant intersections of mineralisation were calculated by the Company's technical personnel.</li> </ul>

Criteria	JORC Code Explanation	Commentary
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• All holes completed to date for exploration purposes have been drilled as close to perpendicular to the geological horizon and/or structures that are interpreted to be hosting mineralisation as practicable, given there are topographic and property boundary limitations on where drill rigs can operate from.</li> </ul>
Sample Security	<ul style="list-style-type: none"> <li>• The measures taken to ensure sample security</li> </ul>	<ul style="list-style-type: none"> <li>• Drill core is being stored and processed within a secure workshop facility. Samples are regularly dispatched to a laboratory for analysis as they are processed.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>• The results of any audits or reviews of sampling techniques and data</li> </ul>	<ul style="list-style-type: none"> <li>• Not undertaken.</li> </ul>

**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"> <li>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.</li> <li>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</li> </ul>	<ul style="list-style-type: none"> <li>New World holds a 100% interest in 284 Federal mining claims (approximately 4,900 acres) that currently comprise the Javelin VMS Project.</li> <li>New World holds an option to acquire a 100% interest in (i) 46 acres of private land (including the private mineral rights) and (ii) an additional 6 Federal mining claims (covering approximately 88 acres) at the Pinafore Deposit, which is located at the southern end of the Javelin Project.</li> <li>New World will be required to obtain local, state and/or federal permits to operate at the Javelin 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. The southern portion of the Javelin VMS Project coincides with an area that is a habitat for the desert tortoise, hence has been categorised as the Poachie Desert Tortoise Habitat Area of Critical Environmental Concern by the Bureau of Land Management. To obtain permits for ground-disturbing activities, more intensive biological characterisation of this area may be required than for comparable activity in the northern portion of the Javelin VMS Project.</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>The Company has obtained copies of reports pertaining to some of the previous exploration activities in the Javelin Project area. The Company is in the process of conducting its own exploration to verify the previous work.</li> </ul>
Geology	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation</li> </ul>	<ul style="list-style-type: none"> <li>The Company is targeting discovery of volcanogenic massive sulphide (VMS)-type mineralisation within Proterozoic metasedimentary and meta-volcanic rocks at the Javelin Project.</li> </ul>

For personal use only

Criteria	JORC Code Explanation	Commentary
Drillhole Information	<ul style="list-style-type: none"> <li>• 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"> <li>• easting and northing of the drillhole collar</li> <li>• elevation or RL (Reduced Level elevation above sea level in metres) of the drillhole collar</li> <li>• dip and azimuth of the hole</li> <li>• downhole length and interception depth</li> <li>• hole length.</li> </ul> </li> <li>• 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</li> </ul>	<ul style="list-style-type: none"> <li>• Drill hole collar details are tabulated in this announcement.</li> <li>• Depths and lengths of intercepts discussed in this announcement are down-hole depths and lengths.</li> <li>• A long section in the announcement illustrates the location of the mineralisation intersected in these drill holes relative to the known mineralisation at the Project.</li> </ul>

Criteria	JORC Code Explanation	Commentary
<p>Data aggregation methods</p>	<ul style="list-style-type: none"> <li>• 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 stated.</li> <li>• 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.</li> <li>• The assumptions used for any reporting of metal equivalent values should be clearly stated</li> </ul>	<ul style="list-style-type: none"> <li>• Significant intercepts were calculated by length-weighted averaging. No maximum grade truncations (e.g. cutting of high grades) were applied.</li> <li>• Significant intersections of mineralisation in the drill holes reported in this announcement were calculated on a weighted-average basis by including assay results within continuously mineralised intervals that satisfied the following thresholds: &gt;0.75% Cu and/or &gt;1.25% Zn and/or &gt;1.5% Pb, with zero internal dilution.</li> <li>• Copper equivalent grades have been calculated based on the following assumed metal prices that the Company applied in its PFS into the development of the Antler Copper Project as announced to the ASX on 17 July 2024; namely: copper – US\$9,259/t, zinc – US\$2,712/t, lead – US\$2,205/t, silver – US\$25.00/oz and gold – US\$2,055/oz. Potential metallurgical recoveries have been included in the calculation of copper equivalent grades. These recoveries have been based on metallurgical recoveries that New World expects to achieve at its proximal Antler Copper Project, namely: copper – 94.4%, zinc – 94.7%, lead – 79.9%, silver – 77.0% and gold – 82.0%. New World believes that all elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold. The following formula was used to calculate the copper equivalent grade, with results rounded to one decimal point:  <math display="block">\text{Cu equiv. (\%)} = (\text{Cu\%} \times 0.944) + (\text{Zn\%} \times 0.947 \times \frac{\text{Zinc price}}{\text{Copper price}}) + (\text{Pb\%} \times 0.799 \times \frac{\text{Lead price}}{\text{Copper price}}) + (\text{Ag oz/t} \times 0.77 \times \frac{\text{Silver price}}{\text{Copper price}} \times 100) + (\text{Au oz/t} \times 0.82 \times \frac{\text{Gold price}}{\text{Copper price}} \times 100)</math> </li> </ul>



Criteria	JORC Code Explanation	Commentary
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.</li> <li>• 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').</li> </ul>	<ul style="list-style-type: none"> <li>• All significant intersections of mineralisation in new drill holes reported in this announcement refer to down-hole thicknesses of mineralisation. Where true thickness is considered to be less than 90% of the down-hole thickness, an estimate of the true thickness is reported here.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>• 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</li> </ul>	<ul style="list-style-type: none"> <li>• A long section in the announcement illustrates the location of the mineralisation intersected in the recent drill holes relative to the known mineralisation at the Project.</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>• 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</li> </ul>	<ul style="list-style-type: none"> <li>• The Company has previously released to the ASX summaries of all material information in its possession relating to the Javelin Project.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• The Company has previously released to the ASX summaries of all material information in its possession relating to the Javelin VMS Project.</li> </ul>

<b>Criteria</b>	<b>JORC Code Explanation</b>	<b>Commentary</b>
Further Work	<ul style="list-style-type: none"><li>• The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</li><li>• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li></ul>	<ul style="list-style-type: none"><li>• The Company intends undertaking more IP and EM surveying to help plan extensional drilling.</li></ul>