

JUNE 2025 QUARTERLY ACTIVITIES REPORT

Highlights

- **Updated Mineral Resource Estimate for the Antler Copper Deposit now totals 14.2 Mt at 3.8% CuEq, with 88% in the Measured and Indicated categories**
- **Antler Copper Project designated a FAST-41 Transparency Project by the U.S. Federal Government, highlighting its strategic role in national critical mineral supply chains, streamlining permitting process**
- **Approval of the Mined Land Reclamation Plan represents another major permitting milestone for the development of Antler**
- **New World recommends shareholders accept the A\$0.067 unconditional takeover offer from Kinterra Capital, who held a relevant interest of 63.03% in New World as of the date of this announcement**
- **All shareholders who accept the Kinterra takeover offer will be paid within 5 business days; the offer is scheduled to end on 10 August 2025, unless extended**

May 2025 Resource Update

During the quarter, New World Resources (“**New World**”) announced a substantial increase in both the contained metal and the confidence level of the JORC Mineral Resource Estimate (the “**Antler MRE**”) for its 100%-owned Antler Copper Deposit in northern Arizona, USA (the “**Antler Project**”), following a successful exploration drilling program and a comprehensive Exploration Review.

The Antler MRE expands the Antler Project's high-grade resource base and provides increased geological certainty across all the mineralised domains, solidifying its status as a globally significant high-grade VMS copper project.

Utilising assay results available for all drilling completed to the end of November 2024, together with recent assays of mineralised core from the Antler Stringer Zone, the Company engaged Stantec to prepare an updated MRE for the Antler Copper Deposit.

The Antler Mineral Resource model has evolved from the initial two-lode interpretation to a more detailed understanding incorporating three separate domains – specifically the Alteration Zone, the Antler Sulphide Zone and the B-Lode (Figure 1).

This shift reflects a deeper understanding of the deposit's geological morphology and the controls on mineralization. The Resource estimation work, using the updated geological model and domaining, provides a more accurate and comprehensive assessment of the overall confidence and robustness of the Antler Copper Project and highlights further opportunities for Resource growth and exploration potential.

Directors and Officers

Richard Hill Chairman	Gil Clausen Non-Executive Director
Nick Woolrych Managing Director & CEO	Tony Polglase Non-Executive Director
Mike Haynes Non-Executive Director	Ian Cunningham Company Secretary

Capital Structure

Shares: 3,575.7m
Share Price: \$0.067

Projects

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

Contact

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There has been an 11% increase in tonnes contained within the Antler Sulphide Domain, which is the sole mineralised domain contemplated in the 2024 PFS mine plan, from 11.4Mt to 12.7Mt. There is also now a very high level of confidence of the mineralisation within this Domain, with 90% of the Mineral Resources (11.5Mt) classified in the high-confidence Measured (4.5Mt) and Indicated (6.9Mt) categories. Significantly, the grade of these Measured & Indicated Resources (4.3% CuEq) is similar to the grade of this Domain in the November 2022 Resource (4.1% CuEq). This provides New World with significant confidence as it advances into mine development and finalises its mine plan.

At a 0.8% CuEq cut-off, the total Measured, Indicated and Inferred Resources for the Antler Deposit now comprise:

14.2Mt @ 1.8% Cu, 4.3% Zn, 0.9% Pb, 33.7g/t Ag and 0.33g/t Au (3.8% CuEq)

There is a very high-level of confidence in this Mineral Resource, with 88% of the mineralisation classified in the “Measured and Indicated” categories.

Table 1 – Antler Updated Mineral Resource Estimate by Zone (at a 0.8% CuEq cut-off)

Classification	Tonnes	CuEq (%)	Cu (%)	Zn (%)	Pb (%)	Ag (g/t)	Au (g/t)
Antler Sulphide Domain							
Measured	4,534,284	3.63	1.79	4.50	0.59	22.72	0.18
Indicated	6,949,234	4.69	2.23	5.27	1.15	42.65	0.32
Meas & Ind.	11,483,518	4.27	2.06	4.96	0.93	34.78	0.27
Inferred	1,243,286	2.56	1.11	2.56	1.06	35.22	0.21
Total Sulphide Domain	12,726,804	4.10	1.97	4.73	0.94	34.82	0.26
Antler Alteration Domain							
Indicated	1,052,567	1.37	0.18	0.13	0.51	21.00	1.06
Inferred	218,003	1.49	0.14	0.01	0.35	20.57	1.32
Total Alternation Domain	1,270,570	1.38	0.18	0.12	0.51	22.05	1.11
Antler B Lode							
Inferred	234,845	1.35	0.29	1.99	0.43	39.41	0.06

Note: Mineral Resources are reported inclusive of Ore Reserves

Table 2 – Antler Total Mineral Resource Estimate (at a 0.8% CuEq cut-off)

Total Antler MRE

Classification	Tonnes	CuEq (%)	Cu (%)	Zn (%)	Pb (%)	Ag (g/t)	Au (g/t)
Measured	4,534,284	3.63	1.79	4.50	0.59	22.72	0.18
Indicated	8,001,801	4.25	1.96	4.59	1.07	39.80	0.42
Measured and Indicated	12,536,085	4.02	1.90	4.56	0.89	33.62	0.33
Inferred	1,696,134	2.25	0.88	2.15	0.88	33.91	0.33
Total MI&I	14,232,219	3.81	1.78	4.27	0.89	33.66	0.33
Contained Metal		542.8kt	253.0 kt	607.9 kt	126.8 kt	15.4 moz	152.2 koz

Note: Mineral Resources are reported inclusive of Ore Reserves

When compared to the November 2022 Resource, the updated Antler MRE at a 0.8% CuEq cut-off grade comprises a 16% increase in contained metal, on a copper-equivalent (CuEq) basis, including a 27% increase in contained silver and a 15% increase in contained gold. The increased size, very high grade and robust nature of the updated MRE all give the Company significant confidence in continuing to advance the Antler Project toward production as quickly as possible, while continuing ongoing exploration activities at Antler and surrounding exploration sites to build its regional inventory.

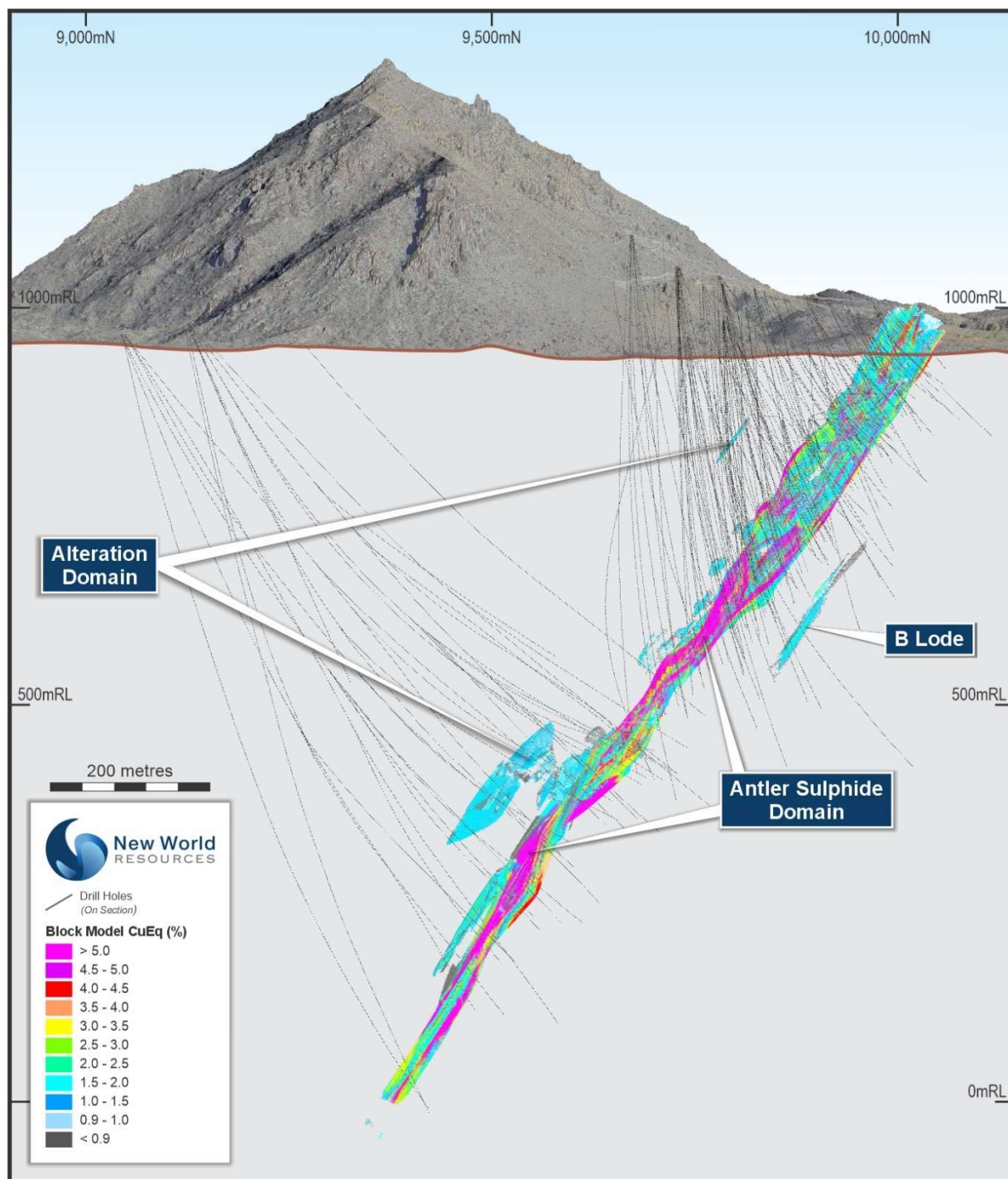


Figure 1 – All Resource Blocks greater than 0.8% CuEq for the 2025 Antler MRE Block Model – looking north (local grid), showing Resource Zones

Antler Sulphide Domain

The mine plan developed in the July 2024 PFS was based entirely on the mineralised zone that comprises the Antler Sulphide Domain. At a 0.8% CuEq cut-off, the updated Antler Sulphide Domain Resource is:

12.7Mt @ 2.0% Cu, 4.7% Zn, 0.9% Pb, 34.8g/t Ag and 0.3g/t Au (4.1% CuEq)

There is very high confidence in the Antler Sulphide Domain Resource, with 90% of this classified in the “Measured & Indicated” categories, including some 36% of the mineralisation classified as “Measured” (see Table 3).

Table 3 – Antler Sulphide Domain Resource (at a 0.8% CuEq Cut-off)

Classification	Tonnes	CuEq (%)	Cu (%)	Zn (%)	Pb (%)	Ag (g/t)	Au (g/t)
Measured	4,534,284	3.63	1.79	4.50	0.59	22.72	0.18
Indicated	6,949,234	4.69	2.23	5.27	1.15	42.65	0.32
Measured and Indicated	11,483,518	4.27	2.06	4.96	0.93	34.78	0.27
Inferred	1,243,286	2.56	1.11	2.56	1.06	35.22	0.21
Total	12,726,804	4.10	1.97	4.73	0.94	34.82	0.26

Note: Mineral Resources are reported inclusive of Ore Reserves

This improved geological certainty and enhanced understanding of the Antler Sulphide Domain provides the Company with strong confidence in the Mineral Resources that are expected to be mined in the first four years of planned mining operations.

Antler Copper Project Permitting

Fast-41 Transparency Determination

The Antler Project has been formally listed on the Federal Permitting Dashboard as a FAST-41 Transparency Project. This designation by the Federal Permitting Improvement Steering Council underscores the Antlers critical role in supporting the United domestic supplies of critical minerals and has the potential to significantly improved permitting timelines and agency accountability.

As a FAST-41 Transparency Project, Antler Copper will benefit from enhanced coordination among federal agencies, the development of structured permitting timelines, and greater public transparency throughout the federal environmental review process. This designation reinforces the national significance of the Antler Project and reflects New World’s commitment to responsible development, environmental stewardship, and meaningful engagement with local communities and stakeholders.

The Transparency Project designation is part of a broader federal initiative to improve the coordination, efficiency, and accountability of environmental permitting for strategically important infrastructure projects. The Transparency Project pathway offers significant benefits in terms of visibility, coordination, and public tracking.

Transparency Projects are publicly listed on the Federal Permitting Dashboard, an online platform that tracks the progress of major federal permitting reviews. This ensures that permitting milestones, agency responsibilities, and updates are readily accessible to regulators, stakeholders, investors, and the public. The Dashboard is designed to foster interagency collaboration, increase accountability, and encourage timely decision-making.

For the Antler Copper Project, this designation represents growing federal recognition of its strategic importance in delivering critical minerals vital to clean energy technologies, national security, and domestic manufacturing. This designation further cements Antler's development credentials and affirms its position as one of the most advanced critical mineral projects in the United States.

Inclusion on the Federal Permitting Dashboard strengthens Antler's pathway to full permitting by Q1 2026 and supports the objective of delivering first copper and critical minerals production by 2027.

Approval of Mined Land Reclamation Plan

The Arizona State Mine Inspector ("**ASMI**") has approved the Mined Land Reclamation Plan ("**MLRP**") for the development of the Antler Project, marking another key permitting milestone.

The ASMI is the Arizona State agency that ensures the health and safety of people working at mines and ensures that lands used for mining are properly reclaimed for public use once mining is completed.

New World is committed to developing the Antler Project in accordance with industry best practice across its entire operation. The Company has included reclamation and closure measures in the MLRP that will result in a safe and stable environmental condition post-closure, with these best practice measures contributing to the rapid MLRP approval.

The MLRP is a comprehensive document that details the measures that will be implemented to achieve closure and long-term stabilization of the proposed mine facilities for post-mining land uses.

The approval of the MLRP, along with the acceptance of the associated financial assurances by the ASMI, represents a key milestone for the Antler Project. The required financial assurances total US\$9.01m and must be in place within 60 days of the permit approval notice. New World intends to satisfy this obligation using Surety Bonds provided through its preferred insurer. The Surety Bonds will require the Company to provide cash collateral and make customary premium payments of between US\$1.5-2.0m. Bonding arrangements with the relevant Arizona authorities is currently in the final stages of implementation.

The approval of the MLRP, together with other pending State permit approvals and financial assurances, will collectively authorise New World to commence construction activities on the private lands that form the majority of the Antler Project. Additional State permits required to initiate construction on these private lands include the Air Quality Permit and the Multi-Sector General Permit, both of which are currently under review by the Arizona Department of Environmental Quality.

Corporate

NWC Takeover

During the June quarter, New World was the subject of a competitive takeover process, commencing with the announcement on 21 May 2025 of a Scheme of Arrangement proposal from Central Asia Metals plc (CAML) to acquire 100 percent of the Company at \$0.05 per share. This transaction followed an extensive and highly competitive financing and strategic partnering process, during which New World received strong interest from multiple Tier 1 counterparties including precious metals streamers, specialist mine financiers and prospective strategic partners. While a number of compelling proposals were received, the Board, in consultation with its advisers, assessed the valuation, funding certainty, timing and execution risk of each alternative. After considering these factors, as well as the development risks, potential shareholder dilution and timeline associated with a stand-alone development of the Antler Copper Project, the Board concluded that the CAML transaction represented the best available outcome for shareholders at that time.

Following the initial announcement, unsolicited interest from Kinterra Capital ("Kinterra") led to a competitive bidding process. Kinterra initially made an off market takeover bid at \$0.057 per share, and increased the offer

price to \$0.062 on 30 June 2025. As a result, after the end of the quarter the CAML transaction was restructured on 7 July 2025 as a Board-recommended, off-market takeover offer by CAML at \$0.062 per share, governed by a Bid Implementation Deed (“BID”). The BID included standard deal protections such as matching rights and a break fee, and the CAML offer was subject only to no prescribed occurrences. On 10 July 2025, Kinterra increased its offer to \$0.063 per share. In accordance with the terms of the BID, New World promptly notified CAML, which exercised its matching rights on 17 July 2025 to increase its own offer to \$0.065 and declared its takeover offer unconditional. On 17 July 2025, Kinterra further increased its offer to \$0.066 per share and declared its offer unconditional, and introduced a ratchet mechanism under which the offer price would rise to \$0.067 per share if Kinterra’s relevant interest in New World exceeded 30% by 5.00pm AEST on 24 July 2025.

On 21 July 2025, New World announced that CAML would not match Kinterra’s revised offer. The New World Board therefore determined that the Kinterra offer was a superior proposal and, in the absence of a superior proposal, unanimously recommended that shareholders accept it.

As a result of this recommendation, New World terminated the BID with CAML, and the recommendation of the Kinterra offer triggered payment of the agreed break fee.

On 24 July 2025, acceptances of Kinterra’s offer (including by New World’s directors) resulted in Kinterra having a relevant interest above the 30% threshold, automatically leading to an increase in the offer price to \$0.067 per share.

On 25 July 2025, New World dispatched a Target’s Statement setting out the detailed reasons for the Board’s recommendation to shareholders and outlining that all shareholders who accept the Kinterra offer will receive their cash consideration within five business days of acceptance. This coincided with Kinterra acquiring a relevant interest of greater than 50% in New World, constituting a change of control of New World.

As of the 29 July 2025, Kinterra has acquired a relevant interest of 63.03% in New World and the Kinterra takeover offer is scheduled to end at 7:00pm (Sydney time) on 10 August 2025, unless extended or withdrawn in accordance with the Corporations Act.

Financials

At 30 June 2025, the Company had A\$10.0 million in cash and cash equivalents, 3,573,281,723 ordinary shares, 158,250,000 unlisted options, 57,800,000 unlisted performance rights, and listed investments with a value of A\$66k.

The A\$5.0 million of exploration, permitting and evaluation expenditure capitalised during the June quarter (refer Item 2.1(d) of the accompanying Appendix 5B) predominantly comprised:

- Definitive Feasibility Study (A\$1,926k)
- Permitting and Approvals (A\$841k)
- Exploration Activities (A\$500k)
- Site Activities and Expenses (A\$498k)
- Development and Exploration Team and Overheads (A\$1,256k)

The aggregate amount of payments to related parties and their associates during the June quarter of A\$291k (refer Item 6 of the accompanying Appendix 5B), comprised:

- Director fees and consulting services (A\$285k); and
- Serviced office costs (A\$6k).

Authorised for release by the Board

For further information please contact:

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Additional Information

Previously Reported Results

There is information in this report relating to:

- (i) the May 2025 Mineral Resource Estimate, which was previously announced on 12 May 2025 in the announcement titled “Amended Announcement- 25% Increase in the Antler Mineral Resource to 14.2mt, with 88% now classified Measured & Indicated”;
- (ii) the Ore Reserve Estimate for the Antler Copper Deposit and the Pre-Feasibility Study and its outcomes, both of which were previously announced on 17 July 2024 in the announcement titled “Antler Copper Project Pre-Feasibility Study”; and
- (iii) the November 2022 Mineral Resource Estimate for the Antler Copper Deposit, which was previously announced on 28 November 2022 in the announcement titled “48% Increase in JORC Mineral Resource Estimate at the High-Grade Antler Copper Deposit to 11.4Mt at 4.1% Cu-Eq”.

Please refer to those announcements for full details and supporting information. Other than as disclosed in those announcements, New World 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 continue to apply and have not materially changed.

New World also confirms that the form and context in which the Competent Person's findings were included have not been materially modified from the original market announcements.

Forward Looking Statements

Information included in this report 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 report 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

May 2025 JORC Mineral Resource Estimate

Copper equivalent (CuEq) grades for the May 2025 Mineral Resource Estimate have been calculated based on assumed metal prices that closely reflect broker forecasts (as of April 7, 2025), consistent with assumptions used in the July 2024 PFS. These

prices include: copper – US\$9,259/t, zinc – US\$2,866/t, lead – US\$1,984/t, silver – US\$28.00/oz, and gold – US\$2,800/oz. Metallurgical recoveries have been factored into the CuEq grade calculation using test work completed to date by New World, with recoveries of copper (94.4%), zinc (94.7%), lead (79.9%), silver (77.0%), and gold (82.0%).

New World considers that all elements included in the metal equivalent calculation have a reasonable expectation of recovery and sale. These factors and price assumptions are reflective of the outcomes and parameters adopted in the July 2024 PFS and the evolving commodities market.

The following formula was used to calculate the in-situ copper equivalent grade, with results rounded to one decimal place:

$$\text{In-Situ CuEq (\%)} = \text{Cu\%} + (\text{Zn\%} \times 0.947/0.944 \times 2,866/9,259) + (\text{Pb\%} \times 0.799/0.944 \times 1,984/9,259) + (\text{Ag oz/t} \times 0.77/0.944 \times 28/9,259 \times 100) + (\text{Au oz/t} \times 0.82/0.944 \times 2,800/9,259 \times 100)$$

November 2022 JORC Mineral Resource Estimate

For the November 2022 Mineral Resource Estimate reported here, copper equivalent grades have been calculated based on the following assumed metal prices that closely reflect the spot prices prevailing on 10 October 2021; namely: copper – US\$7,507/t, zinc – US\$3,011/t, lead – US\$2,116/t, silver – US\$20.26/oz and gold – US\$1,709/oz. Potential metallurgical recoveries have been included in the calculation of copper equivalent grades. These recoveries have been based on metallurgical testwork that New World has conducted. This metallurgical testwork is continuing, but recoveries are expected to be in the order of: copper – 87.2%, zinc – 88.9%, lead – 59.1%, silver – 50.3% and gold – 70.0%. 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:

$$\text{Cu equiv. (\%)} = (\text{Cu\%} \times 0.872) + (\text{Zn\%} \times 0.889 \times 3,011/7,507) + (\text{Pb\%} \times 0.591 \times 2,116/7,507) + (\text{Ag oz/t} \times 0.503 \times 20.26/7,507 \times 100) + (\text{Au oz/t} \times 0.700 \times 1,709/7,507 \times 100)$$

Table 4. 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
Total	11,435,323	2.10	4.97	0.89	32.9	0.36	4.1

Note: Mineral Resources are reported inclusive of Ore Reserves

Table 5. Maiden JORC Ore Reserve for the Antler Copper Deposit (see NWC ASX Announcement dated 17 July 2024 for more information).

Probable Ore Reserve	Unit	Value
Ore Tonnes	Mt	11
Cu Grade	%	1.6
Zn Grade	%	3.7
Pb Grade	%	0.6
Ag Grade	g/t	26
Au Grade	g/t	0.3
Contained Metal		
Cu Metal	Kt	180
Zn Metal	Kt	410
Pb Metal	Kt	70
Ag Metal	Koz	9,300
Au Metal	Koz	100

Note: Tonnage and grade calculations have been rounded to the nearest 1,000,000t of ore, 0.1 % Cu/Pb/Zn grade, 0.1 g/t Au, and 1 g/t Ag. Metal calculations have been rounded to the nearest 10,000 t of Cu/Pb/Zn metal, 10 koz au and 100 koz Ag.

Tenement Schedule as at 30 June 2025

Tenement	Project		Location	Ownership	Change in Quarter
Arizona, USA					
2 x patented mining claims MS 904 and MS 906	Antler Project	Copper	Arizona, USA	100% interest (subject to 10% NPI)	Nil
7 x BLM claims: AntlerX 1-5 and AntlerX 8-9	Antler Project	Copper	Arizona, USA	100% interest (subject to 10% NPI)	Nil
53 x BLM claims: ANT 1 – Ant 14 ANT 21 – ANT 59	Antler Project	Copper	Arizona, USA	100% interest (subject to 10% NPI)	Nil
7 x BLM claims: ANT 60 – ANT 66	Antler Project	Copper	Arizona, USA	100% interest (subject to 10% NPI)	Nil
6 x BLM claims: MM 1 – MM 6	Antler Project	Copper	Arizona, USA	100%	Nil
203 x BLM claims: PIN 001 - PIN 008 PIN 014 – PIN 029 PIN 035 – PIN 062 PIN 065 – PIN 0100 PIN 104 - PIN 131 PIN 136 - PIN 222	Javelin Project	Copper	Arizona, USA	100%	Nil
14 x BLM claims: ANT 67 – ANT80	Antler Project	Copper	Arizona, USA	100%	Nil
159 x BLM claims: ANT 81 – ANT 176 ANT 179 – ANT 193 ANT 198 – ANT 207 ANT 216 – ANT 222 ANT 231, ANT 232 ANT 236 – ANT 243 ANT 246 – ANT 266	Antler Project	Copper	Arizona, USA	100%	Nil
2 x BLM claims: ANT 267 and ANT 268	Antler Project	Copper	Arizona, USA	100%	Nil
57 x BLM claims: PIN 224 – PIN 248 PIN 253 - 284	Javelin Project	Copper	Arizona, USA	100%	Nil
12 x BLM claims: PIN 291 and PIN 292 PIN 294 – PIN 303	Javelin Project	Copper	Arizona, USA	100%	Nil
12 x BLM claims PIN 304 – PIN 315	Javelin Project	Copper	Arizona, USA	100%	Nil
25 x BLM claims ANT 269 – ANT 287 ANT 289 – ANT 294	Antler Project	Copper	Arizona, USA	100%	Nil
999.82 gross acres; mineral rights: SE, S2NE, E2SW, and SWSW of Section 3, and ALL of Section 9 of Township 17 North, Range 16 West, Gila and Salt Meridian, Mohave County, AZ	Antler Project	Copper	Arizona, USA	100%	Nil

2 x BLM Claims: JAV 316 and JAV 317	Javelin Project	Copper	Arizona, USA	100%	Nil
6 x BLM Claims: PIN 2 – PIN 7	Javelin Project	Copper	Arizona, USA	Option to Acquire 100%	Nil
7 x BLM Claims: PIN 318 – PIN 324	Javelin Project	Copper	Arizona, USA	100%	Nil
1 x Patented Mining Claim MS 1683A	Javelin Project	Copper	Arizona, USA	Option to Acquire 100%	Nil
Mineral Rights and Right of Access: Lot 6 of Section 2 of Township 13 North, Range 10 West, Gila and Salt River Base and Meridian, Yavapai County, Arizona	Javelin Project	Copper	Arizona, USA	Option to Acquire 100%	Nil
New Mexico, USA					
10 x BLM claims: W 1-10	Tererro Gold-Zinc Project	Copper- Zinc VMS	New Mexico, USA	Option to acquire 100% interest	Nil
10 x BLM claims: A 1-10	Tererro Gold-Zinc Project	Copper- Zinc VMS	New Mexico, USA	Option to acquire 100% interest	Nil
65 x BLM Claims JH 27-32, JH 34-41, JH 48, JH 50, JH 58-61, JH 84-87, JH 89- 92, JH 97, JH 100-101, JH 103- 107, JH 110, JH 117-122, JH124-126, JH 128-130, JH 133-134, JH 136-137, JH 140, JH 159-169	Tererro Gold-Zinc Project	Copper- Zinc VMS	New Mexico, USA	100% Interest	Nil

Tenements Relinquished During the Quarter

Nil

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

NEW WORLD RESOURCES LIMITED

ABN

23 108 456 444

Quarter ended ("current quarter")

30 JUNE 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	-
	(e) administration and corporate costs	(891)	(2,343)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	23	246
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(868)	(2,097)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(5,021)	(19,034)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(5,021)	(19,034)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	640	14,640
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(110)	(880)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	530	13,760

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	15,369	17,365
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(868)	(2,097)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(5,021)	(19,034)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	530	13,760

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(22)	(6)
4.6	Cash and cash equivalents at end of period	9,988	9,988

4. Excludes the value of listed investments of ~\$66k.

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	9,988	15,349
5.2	Call deposits	-	20
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	9,988	15,369

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	102
6.2	Aggregate amount of payments to related parties and their associates included in item 2	189

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(868)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(5,021)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(5,889)
8.4 Cash and cash equivalents at quarter end (item 4.6)	9,988
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	9,988
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.7
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: The Company expects to incur a materially lower level of net operating cash outflows in the September 2025 quarter. The Company has modified its expenditure on exploration and development activities at the Antler Copper Project and Javelin VMS Project in line with ongoing results and available cash, with no drilling currently taking place.	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: The Company expects to be able to raise requisite funding in the future based on the results to date at the Antler Copper Project, including the results of the 2024 Pre-Feasibility Study, progression of the permitting process and its past record for raising finance.	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: The Company believes it will obtain sufficient funding to continue its operations as detailed in item 8.8.2 above.	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 29 July 2025

Authorised by: By the Board.
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.