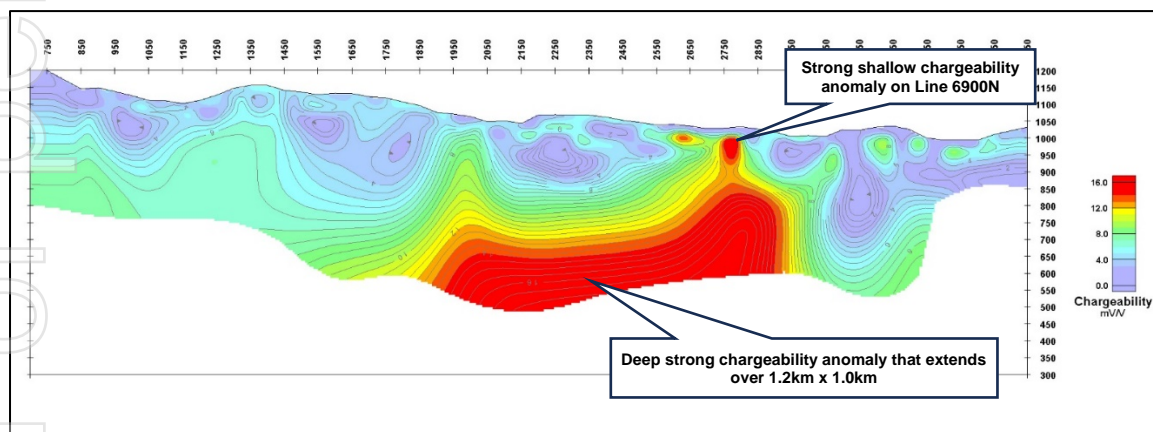


MAIDEN DRILLING PROGRAM COMMENCES AT THE DISCUS COPPER PROSPECT, NORTHERN ARIZONA

Drilling now underway at one of the Company's highest-priority exploration targets, located 75km from, and within potential trucking distance of, the high-grade Antler Copper Project

Highlights

- New World has commenced its maiden drilling program at the very high-priority and untested Discus Copper Prospect, located within the Company's 100%-owned Javelin VMS Project in northern Arizona, USA.
- Initially 4-6 diamond core holes, for approximately 1,500m, will be drilled to test a very strong 1.2km x 1.0km IP chargeability anomaly, over which widespread, highly anomalous rock samples have been collected recently with assay results including:
 - 15.0% Cu, 3.1% Zn and 1.16 g/t Au;
 - 8.1% Cu, 49 g/t Ag and 0.68 g/t Au;
 - 4.7% Cu and 0.2% Zn;
 - 3.9% Cu and 3.5% Zn; and
 - 3.7% Cu, 180 g/t Ag and 2.14 g/t Au
- The IP anomaly is located <350m along strike from the Red Cloud VMS Deposit which New World acquired recently – one of six known VMS deposits within 5km of the Discus Copper Prospect from which significant production of high-grade mineralisation has been recorded previously.
- Considerable chalcopyrite (copper-sulphide) has been identified at surface, immediately over and along strike from the strong IP anomaly – reinforcing the potential to discover significant VMS mineralisation at depth at this undrilled target.
- An EM geophysics survey has also commenced to help define additional drill targets.



Cross-section showing a depth-inversion of chargeability data from the Discus Copper Prospect (Line 6900N) – illustrating that a small portion of the source of the IP anomaly comes close to surface, but the majority of the source lies “hidden” at depth.

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

“We are excited to have started this highly anticipated drill program at the Discus Copper Prospect, within our 100%-owned Javelin VMS Project. Resource expansion is a key part of our corporate strategy – and the high-impact drill programs planned for the early part of this year – to test multiple high-priority targets – are integral to that strategy.

New World Resources Limited

ABN: 23 108 456 444

ASX Code: NWC

DIRECTORS AND OFFICERS:

Richard Hill
Non-Exec. Chairman

Mike Haynes
Managing Director/CEO

Nick Woolrych
Exec. Director & COO

Tony Polglase
Non-Executive Director

Ian Cunningham
Company Secretary

CAPITAL STRUCTURE

Shares: 2,268.5m
Share Price (5/1/24):
\$0.043

PROJECTS:

Antler Copper Project,
Arizona, USA

Javelin VMS Project,
Arizona, USA

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

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“The very strong, untested IP geophysical anomaly at Discus – which extends over a sizeable area of 1.2km by 1.0km from where assays of up to 15.0% Cu, 3.5% Zn, 180 g/t Ag and 2.14 g/t Au have been returned from surface rock samples – makes this one of our highest priority exploration targets.

“With previous production of high-grade mineralisation from six VMS deposits, all within 5km of our Discus Prospect, we have multiple indicators that suggest that the source of the IP anomaly could be a sizeable but buried VMS deposit.

“Any mineralisation we discover could potentially be trucked to the processing plant we intend constructing 75km away at our Antler Copper Project. But, of course, it would also be great to get to a position where we are evaluating a second stand-alone operation.”

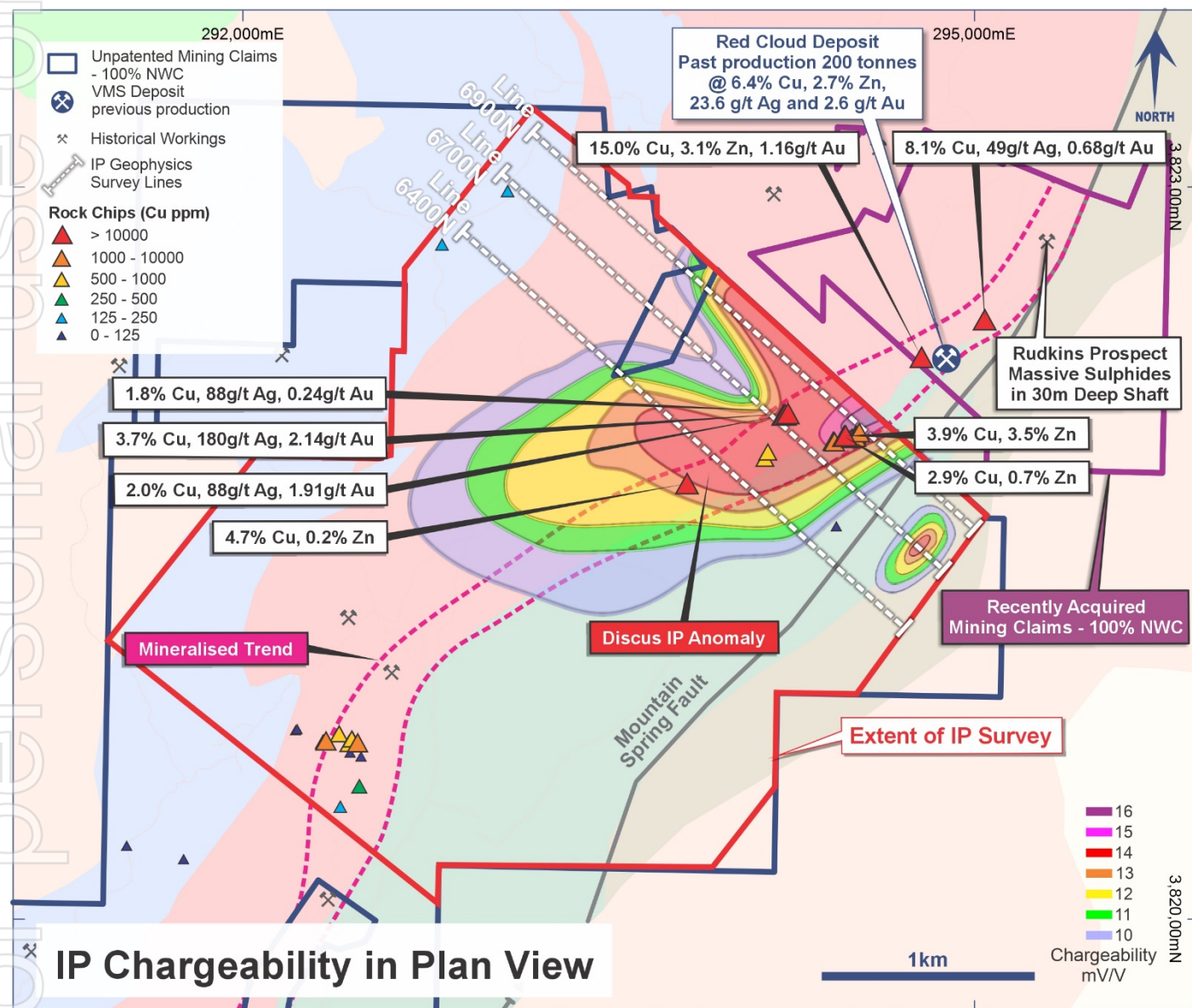


Figure 1. Plan view showing location of rock samples and select assay results, collected recently over the strong Discus IP Anomaly at the Javelin VMS Project. The Discus Prospect is located within a mineralised trend that hosts the recently acquired Red Cloud VMS Deposit as well as massive sulphides at the Rudkins Prospect. Contours show chargeability at the 650m RL (approximately 350-400m below surface) superimposed upon mapped geology.

New World Resources (ASX: NWC; “New World” or the “Company”) is pleased to announce that it has commenced its maiden drilling program at the very high-priority Discus Copper Prospect, located within the Company’s 100%-owned Javelin VMS Project in northern Arizona, USA.

In July 2023, the Company announced that it had delineated a very strong Induced Polarisation (“IP”) chargeability geophysical anomaly over an area of 1.2km x 1.0km – referred to as the “Discus IP Anomaly” (see NWC’s ASX Announcement dated 31 July 2023 and Figure 1).

The strong anomalism was evident at the northern end of the surveyed area on five (of 11) NW-SE oriented survey lines, spaced 200-300m apart (see Figure 1). The source of the anomalism was modelled to be shallowest at the north-eastern end, and to progressively deepen towards the south-west (see Figures 2-4).

Over recent months considerable outcropping mineralisation and alteration has been identified immediately over and along strike from the IP anomaly. Very encouraging assays received from individual rock samples include:

- **15.0% Cu, 3.1% Zn and 1.16 g/t Au;**
- **8.1% Cu, 49 g/t Ag and 0.68 g/t Au;**
- **4.7% Cu and 0.2% Zn;**
- **3.9% Cu and 3.5% Zn; and**
- **3.7% Cu, 180 g/t Ag and 2.14 g/t Au**

Previously, high-grade mineralisation has been mined from six Volcanogenic Massive Sulphide (“VMS”) deposits located within 5km of the Discus Prospect. One of these deposits is the Red Cloud VMS Deposit, which the Company recently secured the rights to (see NWC’s ASX Announcement dated 30 November 2023), and from which total production is reported to have been:

- **200 tonnes @ 6.4% Cu, 2.6 g/t Au, 2.7% Zn and 23.6 g/t Ag**

The Red Cloud Deposit is located less than only 350 metres immediately along strike from the strong IP chargeability anomaly at the Discus Prospect. Considerable chalcopyrite (copper-sulphide) has been identified at multiple sites over and around this IP anomaly, which reinforces the potential for this undrilled target to be associated with VMS mineralisation at depth.

An initial diamond core drilling program comprising 4-6 holes for approximately 1,500m is planned.

Contractors recently commenced a ground electromagnetic (“EM”) geophysics survey at the Discus Prospect. Data from this survey will be used to help design additional drilling.

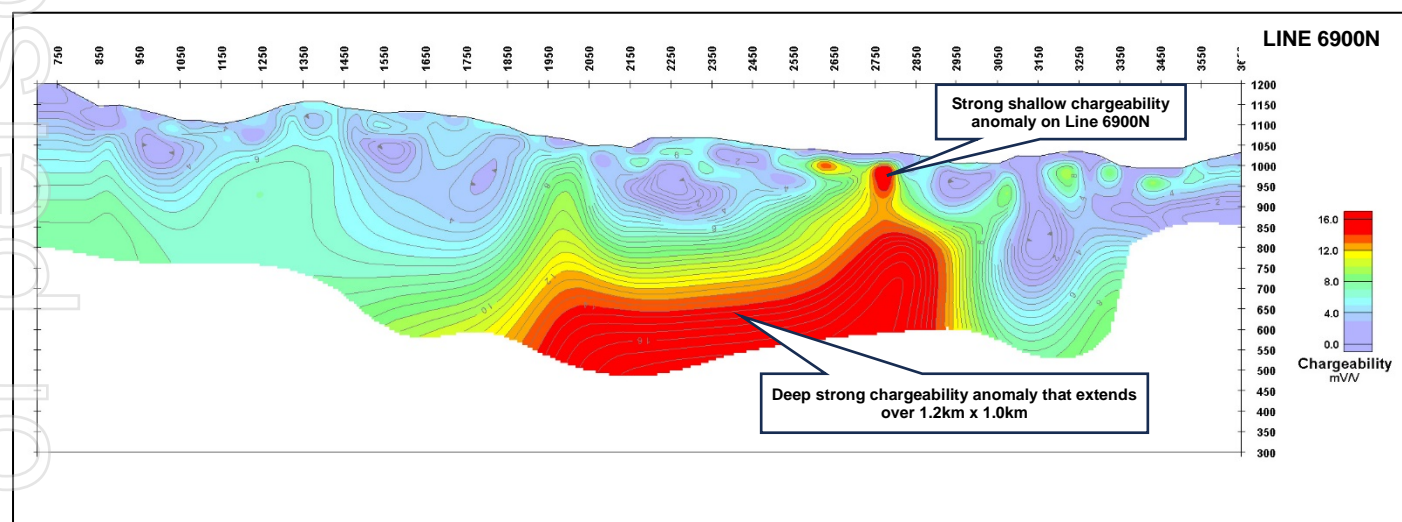


Figure 2. Cross-section showing a depth-inversion of chargeability data from the Discus Copper Prospect – Line 6900N.

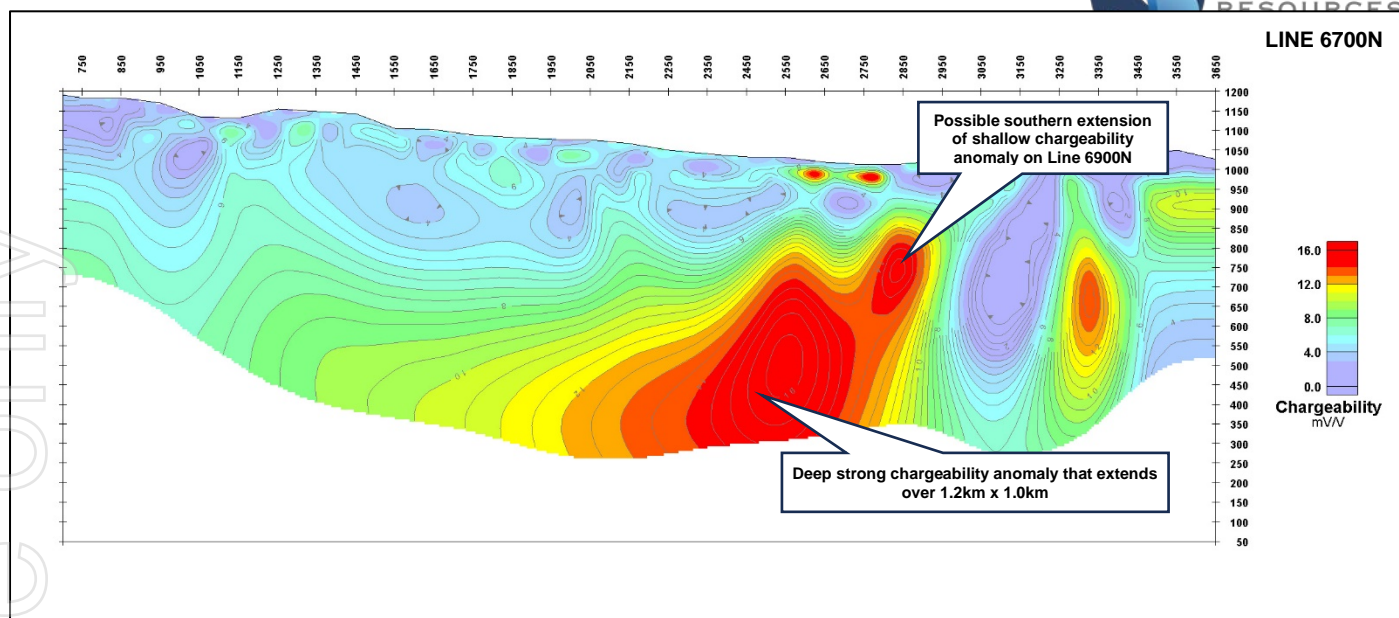


Figure 3. Cross-section showing a depth-inversion of chargeability data from the Discus Copper Prospect – Line 6700N.

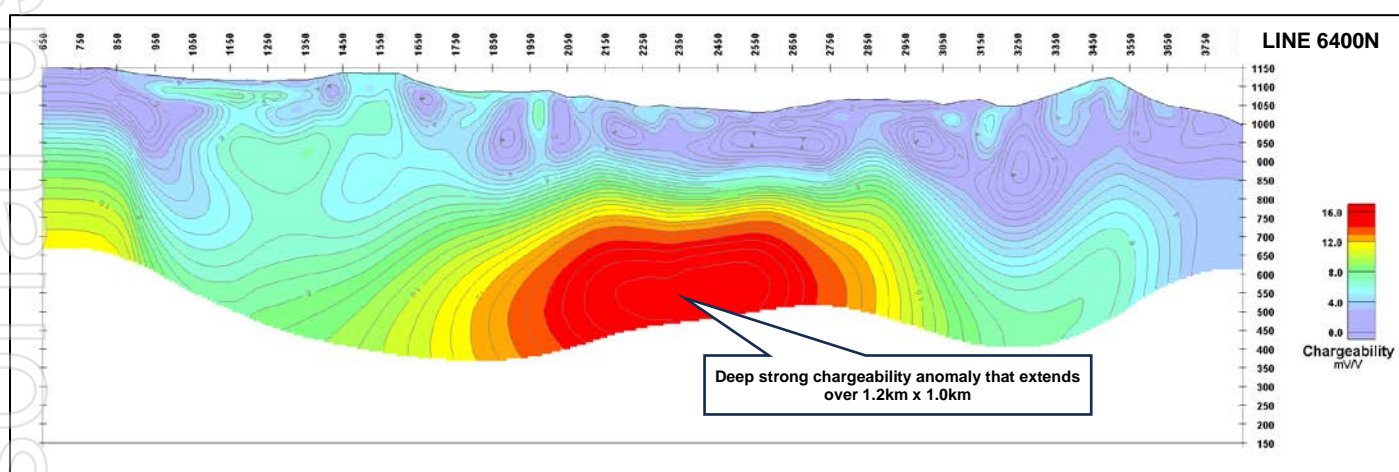


Figure 4. Cross-section showing a depth-inversion of chargeability data from the Discus Copper Prospect – Line 6400N.

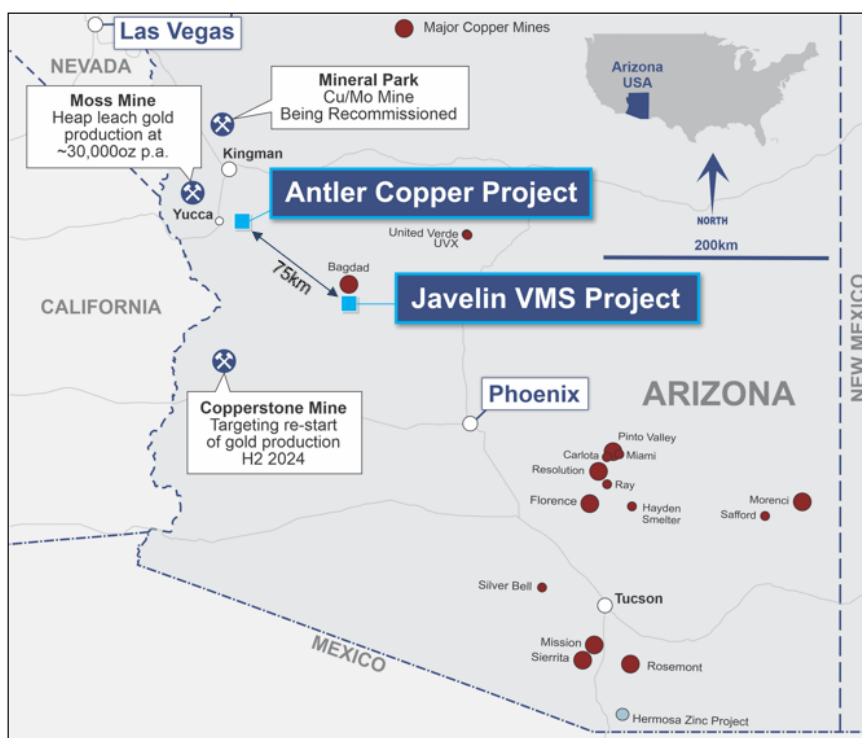


Figure 5. Location of the Javelin VMS Project in Arizona, USA.

Authorised for release by the Board

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Additional Information

Previously Reported Results

There is information in this announcement relating to exploration results which were previously announced on 7 and 13 June, 31 July and 13 and 30 November 2023. 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.

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.