



This document is a supplementary bidder's statement under section 643 of the *Corporations Act 2001* (Cth) (the **Corporations Act**) and is a notice under section 650D of the *Corporations Act*. This is the fifth supplementary bidder's statement issued by Kinterra Capital GP Corp. II in its capacity as general partner of the Kinterra Critical Materials & Infrastructure Opportunities Fund II, LP (**Kinterra**), a Cayman Islands exempted company limited by shares, in relation to its takeover offer for New World Resources Limited (**NWR**). This supplementary bidder's statement is dated 24 July 2025 (**Fifth Supplementary Bidder's Statement**) and supplements, and is to be read together with, the Fourth Supplementary Bidder's Statement dated 17 July 2025, the Third Supplementary Bidder's Statement dated 14 July 2025, the Second Supplementary Bidder's Statement dated 10 July 2025, the First Supplementary Bidder's Statement dated 30 June 2025 and the Bidder's Statement dated 26 June 2025 which were each given by Kinterra to NWR (together, the **Bidder's Statement**). This Fifth Supplementary Bidder's Statement will prevail to the extent of any inconsistency with the Bidder's Statement. A copy of this Fifth Supplementary Bidder's Statement was lodged with the Australian Securities and Investments Commission (**ASIC**) on 24 July 2025. Neither ASIC nor any of its officers take any responsibility for the contents of this Fifth Supplementary Bidder's Statement. Words and phrases defined in the Bidder's Statement have the same meaning when used in this Fifth Supplementary Bidder's Statement, unless the context requires otherwise.

Fifth Supplementary Bidder's Statement

1. Kinterra's Offer Price increased to A\$0.067 per NWR share

In its Fourth Supplementary Bidder's Statement dated 17 July 2025, Kinterra announced that it would increase the Offer Price of its Takeover Offer from A\$0.066 per NWR share to A\$0.067 per NWR share if Kinterra received sufficient acceptances of its Offer such that its Relevant Interest in the NWR shares on issue exceeded 30% by 5:00pm (AEST) on Thursday, 24 July 2025 (the **30% Condition**).

Kinterra confirms that the 30% Condition has been satisfied and that the Offer has been varied to increase the Offer Price from A\$0.066 per NWR share to A\$0.067 per NWR share (the **Increased Offer Price**).

The Increased Offer Price of **A\$0.067** represents a:

- 139.3% premium to the last closing price of NWR shares of A\$0.028 on 20 May 2025;¹
- 162.3% premium to the 1-month VWAP of NWR shares on 20 May 2025;
- 196.0% premium to the 3-month VWAP of NWR shares on 20 May 2025;
- 210.1% premium to the 6-month VWAP of NWR shares on 20 May 2025; and
- 235.0% premium to the last completed A\$14m placement of NWR shares at A\$0.020 per share on 7 March 2025.

NWR shareholders who have already accepted the Offer will receive the full benefit of the Increased Offer Price no later than 5 Business Days after the date of this Fifth Supplementary Bidder's Statement.

2. Kinterra's Offer unanimously recommended by the NWR Board

As announced by NWR to the ASX on 21 July 2025, the NWR Board has unanimously recommended that you accept Kinterra's Offer in the absence of a superior proposal and all NWR directors intend to accept the Kinterra Offer in respect of the NWR shares they own or control, in the absence of a superior proposal.

The detailed reasons of the NWR Board for recommending Kinterra's Offer will be set out in the Target's Statement to be issued by NWR in relation to Kinterra's Offer.

¹ Being the last ASX trading day prior to the first announcement by CAML of its proposal to acquire all of the issued shares in NWR that it does not already own by way of scheme of arrangement on 21 May 2025.

3. CAML withdraws Takeover Offer

As announced to the ASX on 22 July 2025, CAML has formally withdrawn its proposed off-market takeover offer for NWR (the **CAML Offer**). Accordingly, you should be aware that the CAML Offer will not proceed.

CAML has further advised that it will dispose of all the NWR shares it has a relevant interest in by accepting Kinterra's Offer in respect of those NWR shares.²

This means that Kinterra's Offer is the only remaining takeover offer for NWR. Given that Kinterra is NWR's largest shareholder and last disclosed a Relevant Interest in NWR of 39.46% on 24 July 2025, a successful competing offer is unlikely.

4. Summary of reasons to accept Kinterra's Offer without delay

The Kinterra Offer:

- is unanimously recommended by the NWR Board, subject to there being no superior proposal;
- is the only takeover offer currently capable of acceptance, following CAML's withdrawal of the CAML Offer;
- delivers a compelling all-cash Offer at a significant premium to historical unaffected trading prices of NWR shares, providing immediate value for your NWR shares on expedited payment terms;
- provides certainty of value in the form of all-cash consideration;
- is unconditional and the Increased Offer Price will be paid within 5 Business Days of receipt of valid acceptances;³
- delivers liquidity, including by avoiding the need to incur brokerage costs that would otherwise be payable in any on-market sale; and
- removes future exposure to risks associated with a development project, including timing, financing, dilution and other general market risks.

The Offer Period is scheduled to end at 7:00pm (Sydney time) on 10 August 2025, unless extended or withdrawn in accordance with the Corporations Act.

5. Notice of variation to the Offer – Increase in Offer Price

Kinterra hereby gives notice for the purposes of section 650D of the Corporations Act that it has, in accordance with section 650B of the Corporations Act, varied the Offer by:

- 1 increasing the Offer Price from A\$0.066 to A\$0.067 per NWR share; and
- 2 replacing "A\$0.066" with "A\$0.067" in each place the Offer Price is referred to in the Bidder's Statement (including in the Acceptance Forms),

(Variation Notice).

A copy of this Variation Notice, as included in this Fifth Supplementary Bidder's Statement, was lodged with ASIC on 24 July 2025. ASIC takes no responsibility for the contents of this Variation Notice nor the contents of this Fifth Supplementary Bidder's Statement.

² Refer to CAML's ASX announcement dated 22 July 2025 entitled '*Takeover offer for New World Resources Limited Notice of withdrawal of Offer and intention to accept the Kinterra Offer*'.

³ In respect of those NWR shareholders who have already accepted the Kinterra Offer, the Increased Offer Price will be paid within 5 Business Days after the date of this Fifth Supplementary Bidder's Statement.

6. On-Market Purchases

For the purposes of ASIC Market Integrity Rule 5.13.1, Kinterra notes that it has appointed MA Moelis Australia Securities Pty Ltd (ABN 87 122 781 560), an Australian Financial Services licensee (AFSL No. 308241), as its broker to acquire NWR shares on-market during normal trading hours on the ASX and other Markets during the Bid Period (each as defined in the ASIC Market Integrity Rules) at prices equal to or below the revised Offer Price of A\$0.067 per NWR Share (**On-Market Purchases**).

Any On-Market Purchases will be disclosed to the ASX in substantial holder notices which Kinterra is required to lodge under the Corporations Act. Shareholders who sell their NWR Shares on the ASX will receive payment on a T+2 basis (being two Business Days after the date of the relevant transaction). Shareholders who sell NWR Shares on the ASX cannot subsequently accept the Offer in respect of their NWR Shares sold on the ASX. In addition, Shareholders who sell NWR shares on the ASX may incur brokerage charges and GST on brokerage charges which they may not incur if they accept the Offer.

7. Approval


This Fifth Supplementary Bidder's Statement and the Variation Notice, as included herein, have been approved by unanimous resolution passed by the directors of Kinterra Capital GP Corp. II in its capacity as general partner of the Kinterra Critical Materials & Infrastructure Opportunities Fund II, LP, including for the purpose of the Variation Notice, in accordance with section 650D(3A)(a)(i) of the Corporations Act (as inserted by *ASIC Corporations (Takeover Bids) Instrument 2023/683*).

Dated 24 July 2025.

LIMITED PARTNERSHIP:


KINTERRA CRITICAL MATERIALS &
INFRASTRUCTURE OPPORTUNITIES FUND II, LP

By: Kinterra Capital GP Corp. II, its general partner

By: 
Name: Kanwaljit Toor
Title: Director

GENERAL PARTNER OF LIMITED PARTNERSHIP:

KINTERRA CAPITAL GP CORP. II

By: 
Name: Kanwaljit Toor
Title: Director