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7 July 2025

**Central Asia Metals PLC**  
(the 'Group', the 'Company' or 'CAML')

**CAML enters into revised off-market takeover agreement with New World Resources Limited**

Central Asia Metals Plc (AIM: CAML) refers to the proposed acquisition of 100% of the issued share capital of New World Resources Limited (ASX: NWC) (**NWR**) by CAML, by way of scheme of arrangement and a proposed parallel off-market takeover offer, currently pursuant to the terms of the Scheme Implementation Deed dated 21 May 2025 between CAML and NWR (as varied on June 20, 23 and 30) (**SID**) and the Transaction Process Deed dated 20 June 2025 between CAML and NWR (the '**Scheme**').

**Highlights**

- CAML has entered into a Deed of Amendment and Restatement (**Deed of Amendment**) and Bid Implementation Deed (**BID**) with NWR pursuant to which CAML will offer to acquire all of the ordinary shares in NWR that it does not already own via a NWR board recommended off-market takeover bid under Chapter 6 of the Corporations Act 2001 (Cth) (the '**Corporations Act**') (**CAML Offer**). The Deed of Amendment releases CAML and NWR from their respective obligations in relation to proposing and implementing the Scheme.
- Under the CAML Offer, CAML will offer to pay NWR shareholders a cash price of A 0.062 per NWR share (**Offer Price**), valuing NWR at approximately A 230 million.
- The CAML Offer is subject only to no "prescribed occurrences" (being the occurrences as listed in sections 652C(1) and 652C(2) of the Corporations Act) occurring in relation to NWR before the end of the CAML Offer period. The CAML Offer is not subject to any minimum acceptance condition.
- The CAML Offer matches the Kinterra Offer<sup>[1]</sup> on structure, price and conditions. The CAML Offer provides transaction and funding certainty, and a simple cash exit for NWR shareholders.
- CAML and NWR have mutually agreed to terminate the proposed A 10 million conditional equity placement and instead CAML and NWR have executed a non-binding term sheet whereby CAML has agreed to provide, subject to various conditions, a US 6.5 million unsecured loan facility (**Loan Facility**) to NWR.
- The NWR Board unanimously recommends that NWR shareholders accept the CAML Offer, and each NWR Board member intends to accept the CAML Offer in respect of all shares they own or control, in the absence of a superior proposal. Please refer to the "Indicative timetable & next steps" section below for important information regarding acceptance timing.
- The NWR Board has provided consent to CAML for early despatch of its Bidder's Statement. CAML expects to despatch its Bidder's Statement and for the CAML Offer to be open for acceptances by mid-July.
- CAML currently owns approximately 12.1% of NWR's issued share capital. The threshold for any bidder to be entitled to proceed to compulsory acquisition is 90% or more.

**Deed of Amendment and BID**

Following further discussions with NWR, CAML has entered into a Deed of Amendment and BID with NWR pursuant to which CAML will offer to acquire all of the ordinary shares in NWR that it does not already own (including any shares that may be issued during the offer period) via a recommended off-market takeover bid under Chapter 6 of the Corporations Act.

The CAML Offer is subject only to no "prescribed occurrences" (being the occurrences as listed in sections 652C(1) and 652C(2) of the Corporations Act, such as share conversions, capital reductions, buy-backs, new issues, insolvency, or appointment of an administrator or receiver) occurring in relation to NWR before the end of the CAML Offer period.

The Deed of Amendment releases CAML and NWR from their respective obligations in relation to proposing and implementing the Scheme.

The BID is an amended version of the existing SID, and continues the existing deal protection mechanisms including "no shop", "no talk" and "no due diligence" restrictions, as well as notification and matching rights in the event of a competing proposal. A break fee of A 2.3 million may also be payable by either party in certain circumstances set out in the Deed of Amendment and BID.

The CAML Offer will extend to all NWR shares including those issued as a result of the exercise of options or vested performance rights during the CAML offer period.

A copy of the Deed of Amendment and BID is attached to NWR's announcement published earlier today.

### **NWR recommendation and intentions**

The NWR Board has carefully considered the terms and conditions of both the CAML and Kinterra Offers and, in consultation with NWR's financial and legal advisers, has unanimously recommended that NWR's shareholders accept the CAML Offer in the absence of a superior proposal.

Each NWR Director has confirmed their present intention to, in the absence of a superior proposal, accept the CAML Offer in respect of all NWR shares they own or control, which represent approximately 3.3% of the issued and outstanding ordinary shares in NWR.

### **CAML unsecured debt funding**

CAML and NWR have mutually agreed to terminate the previously proposed A 10 million conditional equity placement and in its place have executed a non-binding term sheet whereby CAML has agreed to provide the Loan Facility to NWR.

The Loan Facility is non-binding and is subject to negotiation and execution of definitive agreements.

The key terms of the Loan Facility:

- Loan Facility limit: US 6.5 million
- Interest: 10.0% per annum interest on any amounts drawn under the Loan Facility accrued monthly in arrears in US
- Term: the term will commence on the issue date and end on the date that is two years from the issue date
- Drawdown: available for drawdown upon CAML achieving control of at least 50% +1 shares in NWR. The Loan Facility will be cancelled upon a person other than CAML or any of its subsidiaries acquiring control of NWR.

CAML and NWR will seek to execute a definitive agreement, expected no later than approximately 20 business days of the date of the term sheet.

### **Indicative timetable & next steps**

CAML currently intends to despatch its Bidder's Statement and for the CAML Offer to be open for acceptances by mid-July 2025.

### **Advisers and counsel**

BMO Capital Markets is acting as lead financial adviser, Mayer Brown is acting as UK and US legal adviser, and Clayton Utz is acting as Australian legal adviser to CAML. Canaccord Genuity is also acting as financial adviser to CAML.

### **About CAML**

Central Asia Metals Plc is a UK incorporated base metals producer, headquartered in London. The company has been admitted to trading on the London Stock Exchange since its IPO in 2010. Today the Company has a market capitalisation of approximately US 400 million and base metal operations in Europe and Central Asia. The Board of Directors of CAML is composed of UK-based senior level executives, bringing a mix of international mining experience, capital markets experience and environmental, social and governance experience. CAML is well supported by tier-one UK and US institutional shareholders with the top three owners made up of Fidelity International, JO Hambro and BlackRock (between them accounting for approximately 24% of the Company's share register).

CAML owns 100% of the Sasa underground zinc-lead mine in North Macedonia, Europe, and 100% of the Kounrad SX-EW copper operation in central Kazakhstan. CAML also owns an 80% interest in CAML Exploration, a subsidiary formed to progress early-stage exploration opportunities in Kazakhstan, and a 28.4% interest in Aberdeen Minerals Ltd, a privately-owned UK company focused on the exploration and development of base metals opportunities in northeast Scotland.

The person responsible for arranging the release of this announcement on behalf of CAML is Richard Morgan, Investor Relations Manager.

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[1] As last announced on 30 June 2025.

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