



NEW WORLD ALLOYS LIMITED

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1 May 2007

ASX LIMITED

Electronic lodgement

Dear Sir / Madam

ENTITLEMENTS ISSUE

The Board of New World Alloys Limited wish to advise that \$1,942,612 was subscribed for in the 1:1 entitlements issue which results in a shortfall of \$994,306.

The issue is fully underwritten by Pacifique Asset Management Ltd.

Yours faithfully

NEW WORLD ALLOYS LIMITED

DAVID McARTHUR
Company Secretary