



# NEW WORLD ALLOYS LIMITED

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12 July 2007

**ASX Limited**

**Electronic lodgement**

Dear Sir / Madam

## **RE: BATCHELOR PROJECT**

The board of New World Alloys Limited advise that they have entered into a new agreement with Korab Resources Ltd and Uranium Australia Pty Ltd over the Batchelor project held by the Company's subsidiary Savanna Mineral Resources Pty Ltd.

Previously, Korab could earn a 60% interest in the tenements by spending \$600,000 over a 4 year period.

Under the amended agreement Korab Resources and Uranium Australia can now acquire a 90% interest in the tenements by free carrying Savanna through to completion of a bankable feasibility study. At that time Savanna will have the option to either contribute to the project on a pro-rata basis, or convert their interest to a 3% net smelter royalty return.

Yours faithfully

**NEW WORLD ALLOYS LIMITED**

**DAVID McARTHUR**  
Company Secretary