



# NEW WORLD ALLOYS LIMITED

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17 July 2007

**ASX Limited**

**Electronic lodgement**

Dear Sir / Madam

## **RE: BATCHELOR PROJECT**

The board of New World Alloys Limited advise that further to the announcement of 11 July 2007, wherein they advised they had 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, they are now able to advise the consideration.

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 in consideration of \$200,000 in cash and 1.6 million shares in Uranium Australia Pty Ltd shares. Korab will attend to all historical rehabilitation on the tenements. Savanna will be free carried 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