



NEW WORLD ALLOYS LIMITED

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1st March 2007

ASX LIMITED

Electronic lodgement

Dear Sir / Madam

ENTITLEMENTS ISSUE

New World Alloys Limited wishes to advise the Company's intention to undertake a 1:1 non-renounceable entitlements issue. The shares will be issued at 1 cent each, and if fully subscribed will raise approximately \$2,936,918 in working capital.

The funds raised will be used by the Company to retire debt, fund ongoing activities and for working capital purposes.

A prospectus and entitlements issue will be despatched to shareholders shortly.

Yours faithfully

NEW WORLD ALLOYS LIMITED

DAVID McARTHUR
Company Secretary