

Kinterra Expands U.S. Copper Platform by Completing the Acquisition of the Antler Copper Project

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Initiates Review of Leach Technologies to Supplement U.S. Copper Production

Kinterra Capital Corp. ("Kinterra") today announced it has expanded its U.S. copper platform by completing the acquisition of 100% of the issued and outstanding shares of ASX-listed [New World Resources Ltd.](#) (ASX: NWC) ("New World") and its flagship Antler Copper Project ("Antler") in Arizona.

"Including Antler, Kinterra now controls approximately 175,000 tonnes of annual copper production capacity across its U.S. portfolio - from Antler in Arizona, White Pine in Michigan and Pumpkin Hollow and the adjacent Southwest Open Pit in Nevada," said Cheryl Brandon, Co-Managing Partner at Kinterra. "This acquisition strengthens our role as a cornerstone contributor to America's copper industry. Our strategy expects to deliver a secure source of copper supply into the power grid, clean energy industries, and technology applications."

Kinterra acquired New World by way of compulsory acquisition commenced on August 14, 2025, after securing more than 90% of New World's shares under its takeover bid, in accordance with Australia's Corporations Act 2001 (Cth). The total consideration for the transaction is approximately US\$160 million.

New World owns Antler, a past-producing, high-grade underground copper asset in western Arizona, as well as two copper exploration projects in Arizona and New Mexico. Located in one of the most established copper jurisdictions in the world, Antler benefits from strong infrastructure, a skilled mining workforce, and supportive policy frameworks for domestic critical minerals development.

"With an average grade of 3.8% copper, Antler ranks among the highest-grade underground copper development projects globally, nearly six times the global development average," said Kamal Toor, Co-Managing Partner at Kinterra. "Its combination of exceptional grade, capital efficiency and strategic location makes it capable of materially contributing to near-term U.S. copper supply."

The U.S. Administration has made secure and diversified mineral supply chains a national priority. Independent analyses by the IEA and S&P Global forecast a structural copper deficit through the 2030s without accelerated mine development and new refining capacity. Today, the U.S. imports nearly one million tonnes of refined copper annually-roughly half of its consumption-highlighting the strategic importance of developing high-grade domestic sources such as Antler.

Kinterra Launches Review of Sulphide Leach Technologies to Advance Domestic Copper Cathode Production

Kinterra has also initiated the evaluation and development of sulphide leach processing technologies aimed at enabling domestic copper cathode production across its U.S. portfolio. The initiative will evaluate the application of established methods capable of converting sulphide ores directly into refined copper across its United States copper portfolio.

"Kinterra is working to help shape a balanced domestic processing strategy - one that aligns industrial policy with market competitiveness," continued Mr. Toor. "By assessing next-generation leach technologies, we intend to unlock value from our resource base and keep more of the copper value chain in the U.S."

Early engagement with leading technology developers is underway, with initial testing and pilot plans expected in early 2026.

About Kinterra Capital

Kinterra Capital is a private equity firm that invests in the people, ideas, critical materials, and strategic infrastructure necessary to accelerate the development of the modern economy. With nearly 20 years of mining investment experience, Kinterra leverages significant domain specific technical and transactional expertise to source and manage investments that create value for its stakeholders, all while supporting the communities within which we operate through meaningful partnerships. At Kinterra, we focus on creative ideation, rigorous analysis and executing with excellence to make investments that will create sustainable, strong and secure supply chains. For more information about Kinterra Capital, please visit www.kinterracapital.com.

Contact

Media Contact: Mairi MacEachern, info@kinterracapital.com

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