

US\$45M DEBT FACILITY TO FUND CENTURY MINE RESTART

- US\$45M (~A\$58M) facility at 10% interest per annum on a 3 year fixed term with renowned international resources investment firm Sprott Resource Lending
- Debt facility to allow commissioning of the Century Plant and mine development to begin immediately on completion of Sprott financing process
- Completion of debt facility is conditional on due diligence and other customary conditions precedent, and is expected to be available for draw down shortly after the finalisation of the Restart Feasibility Study
- Century Restart Feasibility Study to be delivered by Sedgman in November 2017
- Debt facility to fund the restart the Century Zinc Mine, putting the Company on track to become a globally significant zinc producer in 2018

New Century Resources Limited (Company or New Century) (ASX:NCZ) is pleased to announce the signing of a legally binding, conditional term sheet, for a US\$45,000,000 (~A\$58,000,000) debt facility with global resources fund Sprott Resource Lending (Sprott).

The facility represents a major milestone for the Company, with the proceeds raised to be used to fund the restart of the Century Zinc Mine. Summary details of the facility are set out below:

Debt Facility Terms Summary	
Total Debt Facility	US\$45,000,000 ~A\$58,000,000
Term	3 years from closing date
Amortisation	Equal instalments after 1st anniversary of closing
Interest Rate	10% per annum
Equity Fee	1,687,500 NCZ Ordinary Shares
Security & Ranking	Senior secured, first ranking
Hedging	None
Cashflow Sweep	None
Cost Overrun Facility	None

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Commenting on the debt facility, New Century Resources Executive Chairman Evan Cranston stated:

“New Century is very pleased to have secured this significant debt financing facility on attractive terms through Sprott, who are widely recognised as one of the world’s leading providers of finance to the natural resource sector.

This facility will allow the team to expedite its activities for the targeted restart of the Century Zinc Mine, with the funding used for the commissioning process and achievement of first production in 2018.”

Also commenting on the facility, Sprott Resource Lending’s Managing Partner Narinder Nagra said:

“As one of the leading investors dedicated to the natural resource sector, Sprott is excited to partner with New Century Resources for the near term development the Century Zinc Mine.

We look forward to working with the management team on the restarting of operations at the Mine, to once again establish Century as a globally significant zinc operation.”

Completion of the debt facility remains conditional on, amongst other conditions, completion of legal and technical due diligence and formal documentation. Subject to the satisfaction of these conditions, New Century expects final agreements to be concluded in late November 2017 and full details will be announced.

New Century’s Restart Feasibility Study also remains on track and is targeted for completion and delivery by Sedgman in November 2017.

New Century’s advisors for the proposed debt facility are Tamesis Partners LLP, a specialist ECM and advisory house with a focus on the mining sector.

For further information please contact:

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About Sprott Resource Lending

Sprott Resource Lending is a division of Sprott Inc., a leading natural resource-focused investment firm with more than US\$7 Billion in resource sector investments.

The Sprott approach is focused on collaboration and partnership. Working with management, Sprott optimises the financial structure of each facility to best suit the particular needs of the company.

About New Century Resources Limited

New Century Resources Limited (ASX: NCZ) is an ASX listed base metal development company targeting the recommencement of operations from its 70% owned (option to acquire 100%) Century Zinc Mine in Queensland, Australia.

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The Century Mine was the 3rd largest zinc mine in the world prior to its closure in 2016 and still hosts extensive Mineral Resources in excess of 2.6Mt of zinc, 0.7Mt of lead and 42.5Moz of silver.

New Century acquired its interest in the Mine in 2017 and is currently undertaking a Restart Feasibility Study into the recommissioning of the existing Century Processing Plant via the initial treatment of tailings before examining its other primary ore sources.

In addition to the process plant, the Century Zinc Mine boasts world class infrastructure including a 700 person camp, private airport and sealed run way, mining fleet, grid power connection, 304km slurry pipeline and its own concentrate shipping port and transshipment vessel in Karumba.

Statement of JORC 2012 Compliant Resources

Deposit	Tonnes (Mt)	Grade			Contained Metal		
		Zinc (%)	Lead (%)	Silver (g/t)	Zinc (t)	Lead (t)	Silver (oz)
Century Tailings <i>Measured</i>	78.9	3.02	0.47	12.4	2,380,000	370,000	31,500,000
Silver King <i>Inferred</i>	2.7	6.90	12.5	120	186,000	337,500	10,500,000
East Fault Block <i>Inferred</i>	0.5	11.6	1.10	48.0	60,000	5,500	800,000
TOTAL	82.1	3.20	0.87	16.2	2,626,000	713,000	42,800,000

Competent Persons Statement

The information in this announcement that relates to Mineral Resources (as that term is defined in the JORC Code) in respect to the Century Tailings Deposit, Silver King Deposit and the East Fault Block Deposit was reported by the Company in its prospectus released to ASX on 20 June 2017 and ASX announcement released on 12 September 2017. The Company confirms that it is not aware of any new information or data that materially affects the Century Tailings Deposit, Silver King Deposit and the East Fault Block Deposit resource estimates, and that all material assumptions and technical parameters underpinning that estimate continue to apply and have not materially changed.