

NEW CENTURY RESOURCES

North American Roadshow Presentation

June 2018

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**NEW CENTURY
RESOURCES**

ASX: NCZ

Cautionary Statements

New Century Resources believes that the production target, forecast financial information derived from that target and other forward looking statements included in this presentation are based on reasonable grounds. However, neither the Company nor any other person, including Sedgman Pty Ltd makes or gives any representation, assurance or guarantee that the production target or expected outcomes reflected in this announcement in relation to the production target will ultimately be achieved.

Investors should note that the Company believes the commodity prices, AUD:USD exchange rate and other variables that have been assumed to estimate the potential revenues, cash flows and other financial information are based on reasonable grounds as at the date of this presentation. However, actual commodity prices, exchange rates and other variables may differ materially over the contemplated mine life and, accordingly, the potential revenue, cash flow figures and other financial information provided in discussions set out in this announcement should be considered as an estimate only that may differ materially from actual results. Accordingly, the Company cautions investors from relying on the forecast information in this announcement and investors should not make any investment decisions based solely on the results.

A number of key steps need to be completed in order to bring the Century Zinc Mine into production. Many of those steps are referred to in this presentation and previously released Restart Feasibility Study announcement. Investors should note that if there are any delays associated with completing those steps, or completion of the steps does not yield the expected results, the revenue and cash flow figures may differ materially from actual results.

To achieve the range of outcomes indicated in this presentation, additional funding in the order of A\$63 million will likely be required to achieve full production above the initial A\$50 million capital outlay to bring the project into initial production. While the Company has significant cash reserves and anticipated cashflows from operations, investors should note there is no certainty that the Company will be able to raise any additional funding if needed. It is also possible that such funding may only be available on terms that may be dilutive to or otherwise affect the value of the Company's existing shares.

Certain statements contained in this presentation constitute forward looking statements. Forward looking information often relate to statements concerning New Century Resources' future outlook and anticipated events or results and, in some cases can be identified by terminology such as "may", "will", "could", "should", "expect", "plan", "anticipate", "believe", "intend", "estimate", "projects", "predict", "potential", "continue" or other similar expressions concerning matters that are not historical facts. Statements of historical fact are not considered forward looking information.

Forward looking statements are based on a number of material factors and assumptions, including, but not limited in any manner to, those disclosed in results; the ability to explore; communications with local stakeholders and community and government relations; status of negotiations of joint ventures; weather conditions; Ore Reserves; Mineral Resources; the development approach and schedule; the receipt of required approvals, titles, licenses and permits; sufficient working capital to develop and operate the mines and implement development plans; access to adequate services and supplies; foreign currency exchange rates; access to capital markets; availability of qualified work force; ability to negotiate, finalise and execute relevant agreements; lack of social opposition to mines or facilities; lack of legal challenges with respect to the property; the timing and amount of future production and ability to meet production, operating and capital cost expenditure targets; timing and ability to produce studies and analysis; execution of the credit facility; ability to draw under the credit facility and satisfy conditions precedent including execution of security and construction documents; economic conditions; availability of sufficient funding; the ultimate ability to mine, process and sell the mineral products produced; the timing, exploration, development, operational, financial, budgetary, economic, legal, social and political factors that may influence future events or operating conditions. Forward looking statements are only predictions based on New Century Resources' current expectations and projections of future events. Actual results may vary from such forward looking information for a variety of reasons.

Forecast financial information provided in this presentation is based on the Restart Feasibility Study. The Company is of the view it has reasonable grounds for providing the forward looking statements included in this presentation. However, the Company cautions that there is no certainty that the forecast financial information derived from the production targets will be realised. The Company confirms that all material assumptions underpinning the production target and forecast financial information contained in the Company's ASX Announcements on 28 November 2017 and 15 January 2018 continue to apply and have not materially changed.

Other than required by law, New Century Resources assumes no obligation to update any forward looking information to reflect, among other things, new information or future events.

COMPANY OVERVIEW

**Restarting Century operations in August 2018
as a globally significant zinc producer**

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Century Processing Plant

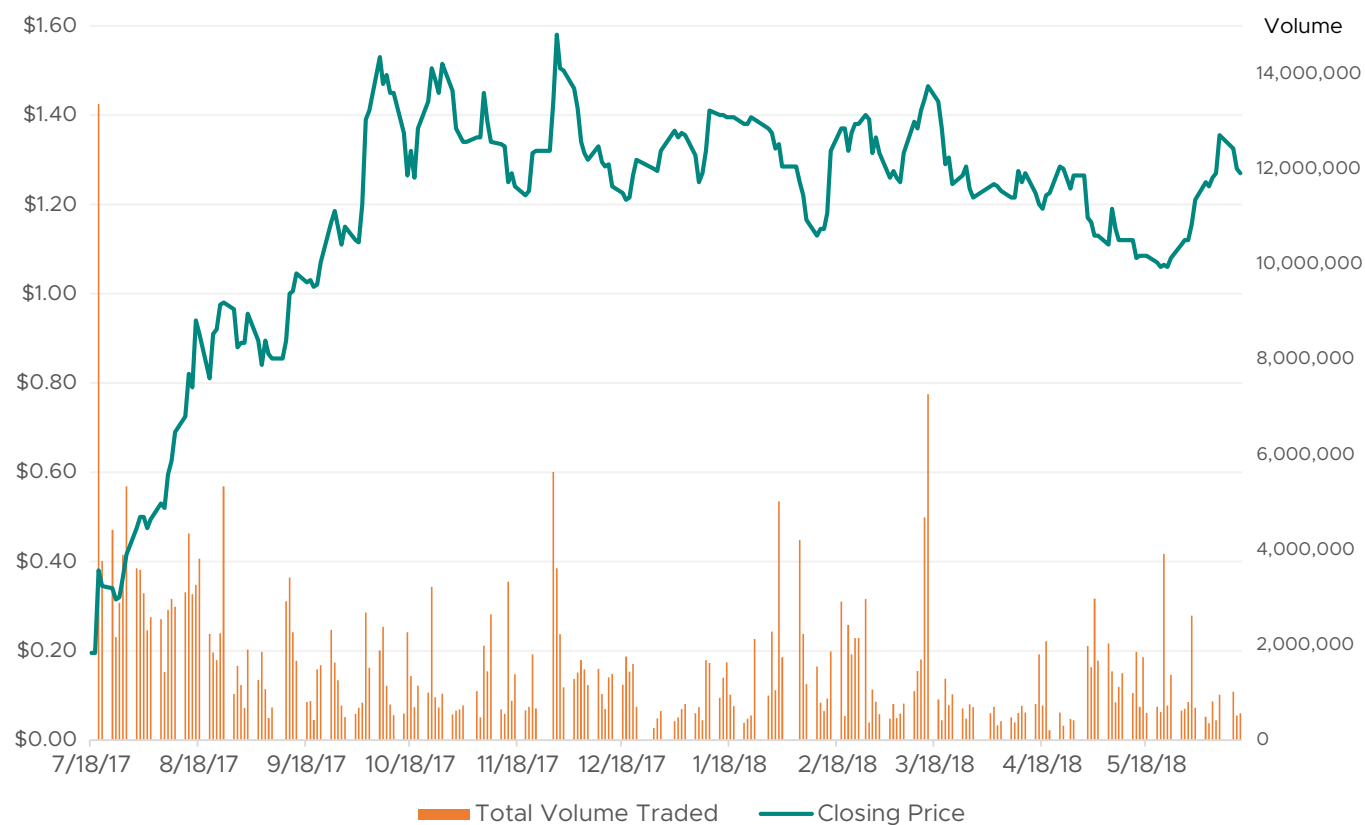
Corporate Overview: ASX300 Listed, Cashflow in Q3 2018

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CAPITAL STRUCTURE

ASX Code	NCZ
Shares	504M
Options (av. price A\$0.42/share*)	115M
Market Cap (at \$A1.30/share)	A\$655M (US\$505M)
Cash & Receivables # (1 June 2018)	A\$ 71.7M
MRI Debt Facility (undrawn)^	A\$ 19.5M
	A\$91.2M (US\$70.2M)
Share Ownership:	
Institutions	27%
Board, Mgmt & Rel. Parties	36%
Analyst Coverage	Credit Suisse Patersons

SHARE PRICE PERFORMANCE



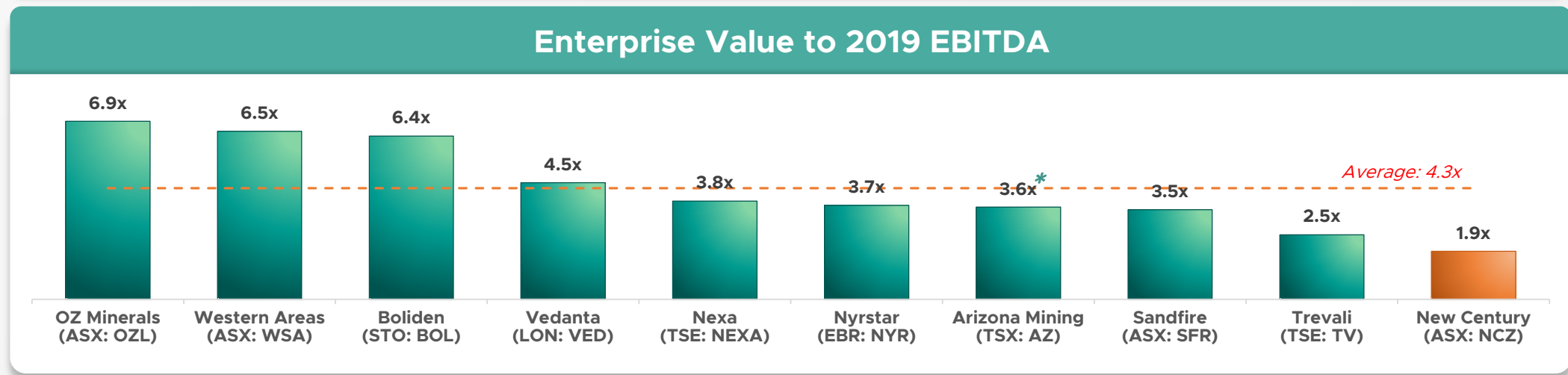
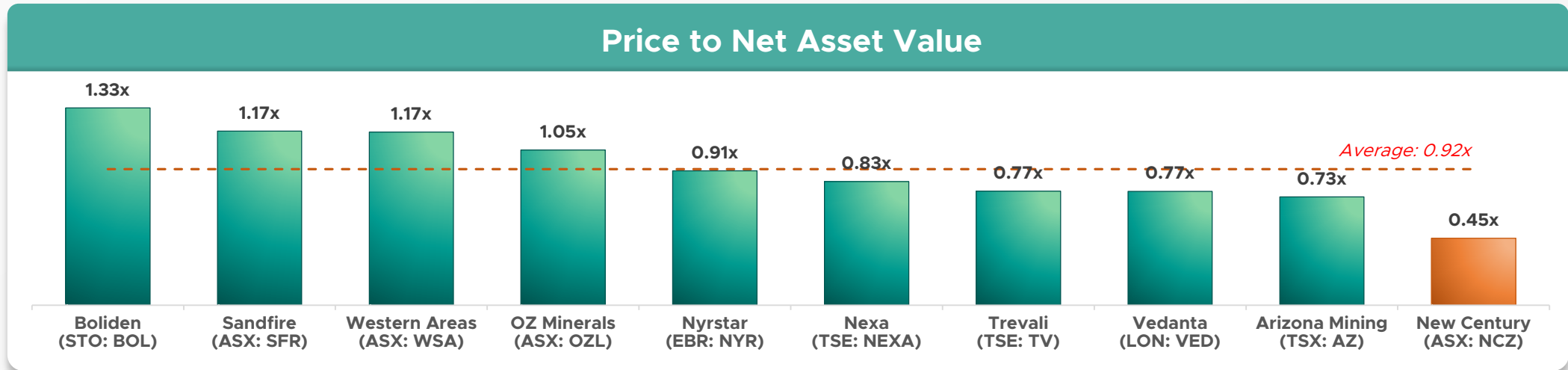
* Option price range from \$0.25/share to \$1.99/share, representing a total consideration of A\$49.3M if fully exercised

Receivables include MMG Support Payments and the Gulf Communities Trust which supports ongoing native title obligations (see ASX Announcement 20 June 2017)

^ US\$15M debt facility with MRI Trading AG, assuming \$0.77 AUD/USD exchange rate

Value: Compelling Investment Proposition vs Base Metal Peers

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Source: BMO CM Equity Research, FactSet, ThomsonONE (priced to respective market close 6th June 2018)

* Arizona Mining EBITDA estimate based on 2022 as FactSet consensus start-up

New Century Board & Management: Experienced Team

Board



Patrick Walta

Managing Director
(Co-Founder of Raging Bull Group)



Evan Cranston

Executive Chairman
(Principal of Konkera Corporate)



Tolga Kumova

Corporate Director
(Ex. Syrah Resources MD)



Barry Harris

Chief Operating Officer
(Ex. MMG & Downer GM)



Peter Watson

Independent Non-Exec.
(Ex. Sedgman MD)



Tom Eadie

Independent Non-Exec.
(Ex. Pasminco Exploration GM)



Bryn Hardcastle

Non-Exec. Director
(MD Bellanhouse Legal)



Oonagh Malone

Company Secretary
(Corporate Service Professional)



John Carr

Chief Business Development Officer
(Ex. Clean TeQ Mining GM)

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Century Value Proposition: Production Scheduled for August 2018

Ore Reserve & Production Capacity:

- Reserves: 2.3Mt zinc & 29.7Moz silver (77.3Mt at 3.1% ZnEq)
- Production: 264,000tpa zinc & 3Moz pa silver (in 500ktpa of concentrate)

Mine Life:

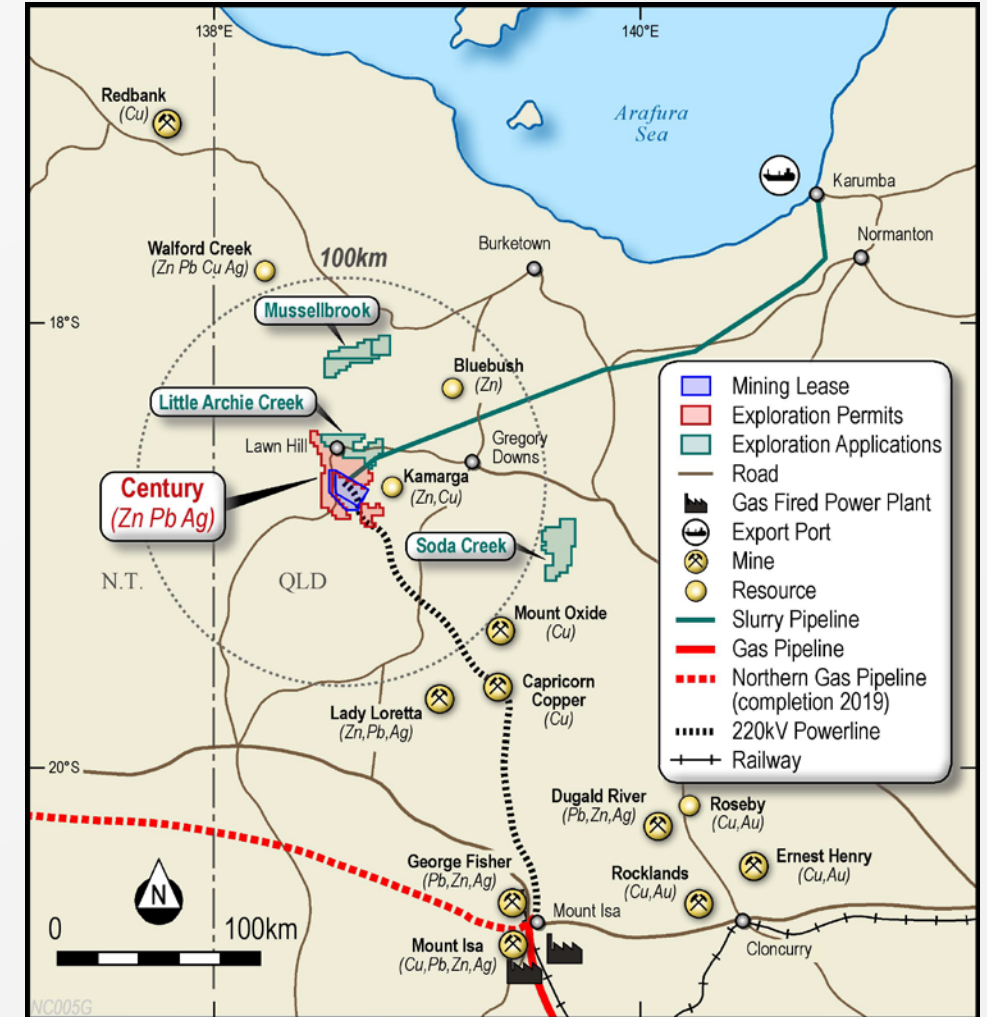
- Initial mine life of 6.3 years (from existing Reserves only)
- In-situ Resources to provide mine life extension (9.3Mt at 10.8% Zn + Pb)
- Active exploration programs across 1,800km² tenement package

Lowest Quartile Cash Cost Operations:

- C1 & C3 Cash Costs = US\$0.38/lb & US\$0.50/lb

Robust Project Economics:

Value Metric (after tax)	At Zinc US\$1.25/lb (US\$2,750/t)
NPV ₈	US\$1.0 Billion (A\$1.3 Billion)
IRR	270%
Free Cashflow	US\$1.4 Billion (A\$1.8 Billion)



Century Value Proposition: **World Class Existing Infrastructure**

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Flotation Plant



Operationally Ready Support Facilities



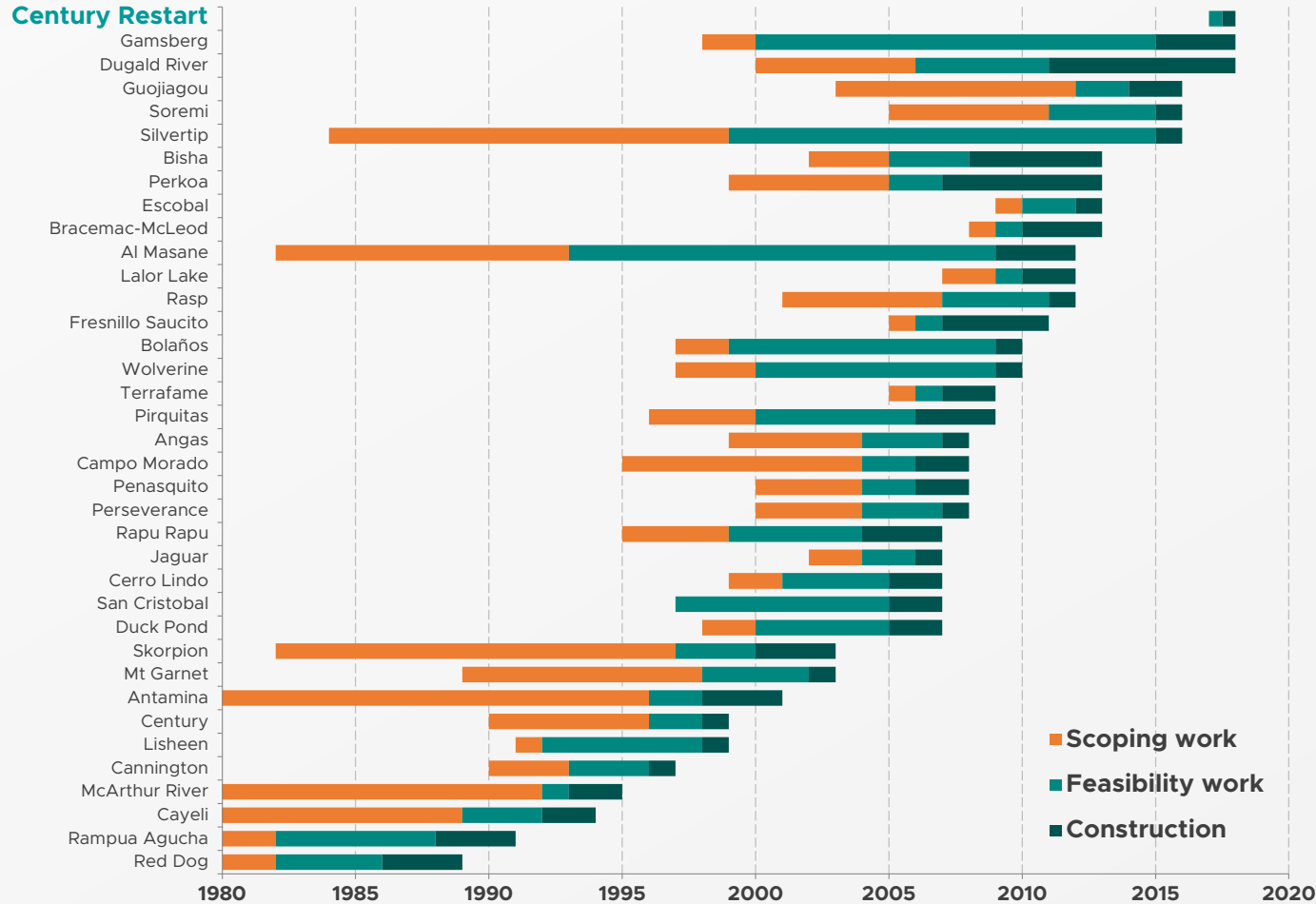
Karumba Port Facility



MV Wunma Transhipper

Century Value Proposition: Leveraging the Value of Sunk Capital

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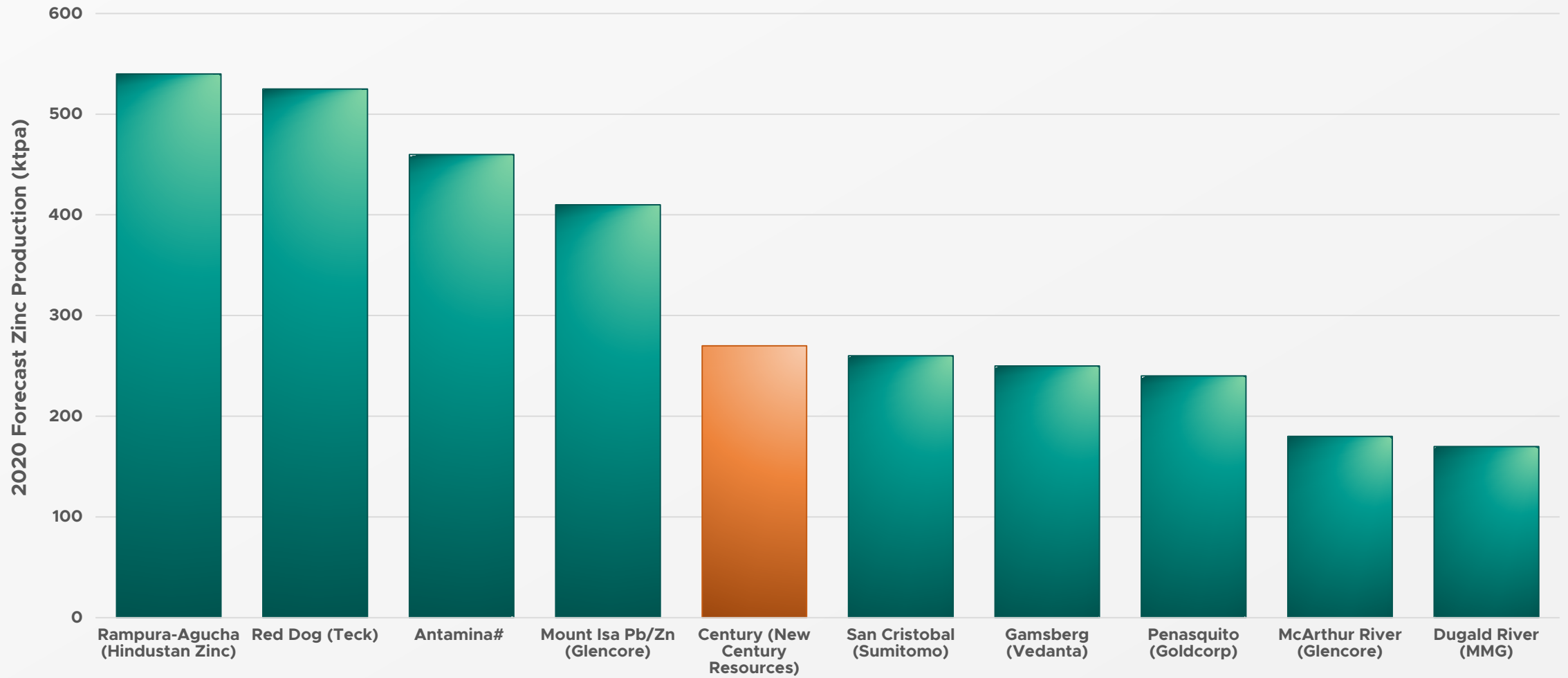


Source: Wood Mackenzie, June 2018

- Globally, zinc project permitting, financing & development timelines are increasing
- Continued stretching of the zinc mine development pipeline
- Century is a truly unique value proposition for exposure to large scale zinc operations

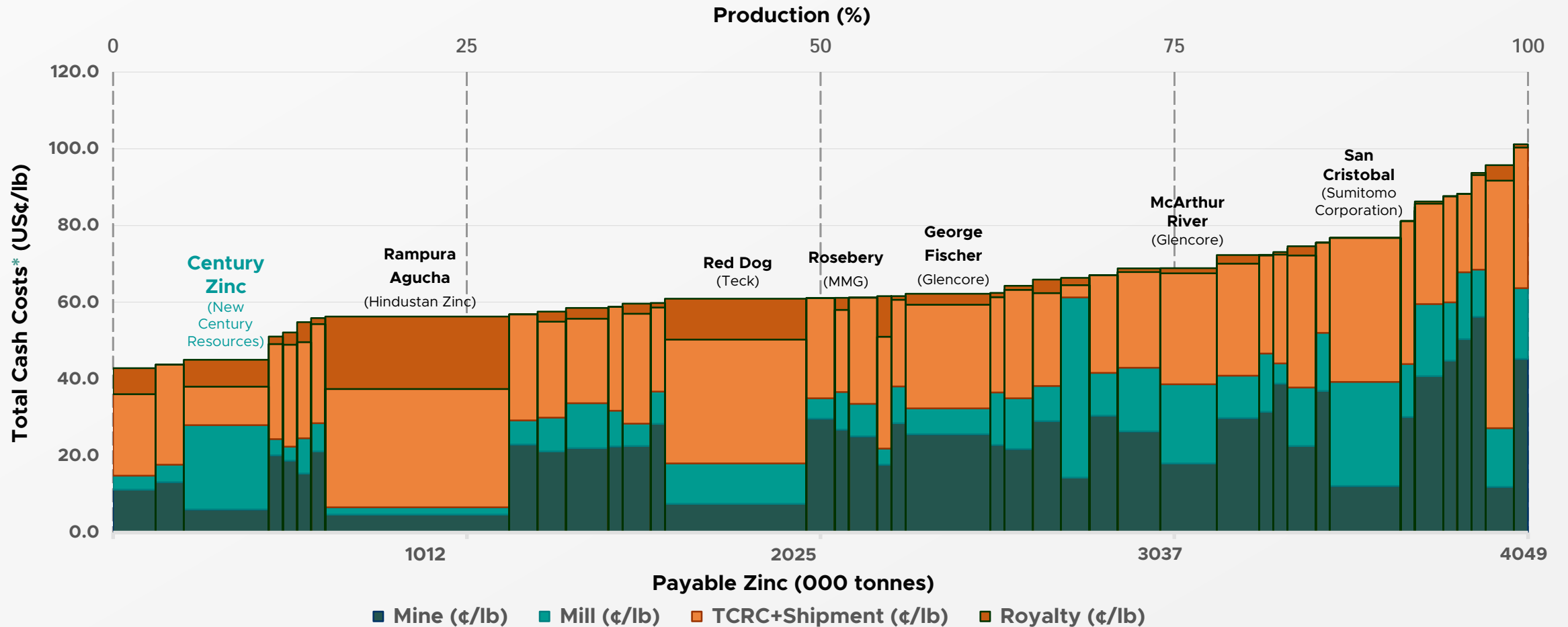
Zinc Mine Development Timelines <i>(Average timeline from scoping study to operations)</i>	
All Zinc Projects Since 2000	9 Years
Current Top 10 Zinc Producers	13 Years
Century Restart	1 Year

Century Restart: Ramping up to be a Top 10 Zinc Producer



Source: Wood Mackenzie, June 2018 (percentages reflect proportion of forecast 2020 global zinc production)
Antamina ownership: BHP Billiton (33.75%), Glencore (33.75%), Teck (22.5%), Mitsubishi (10%)

Century Restart: A Lowest Cost Quartile Primary Zinc Operation



Source: SNL Metals & Mining: 2016 data excluding NCZ

* Total Cash Costs represents the total mine site costs, transport & offsite costs, smelting & refining costs, royalties and taxes, net of by-product credits, on a payable metal basis

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ZINC MARKET OVERVIEW

Century is forecast to be the largest new supply of zinc globally for the next 4 years

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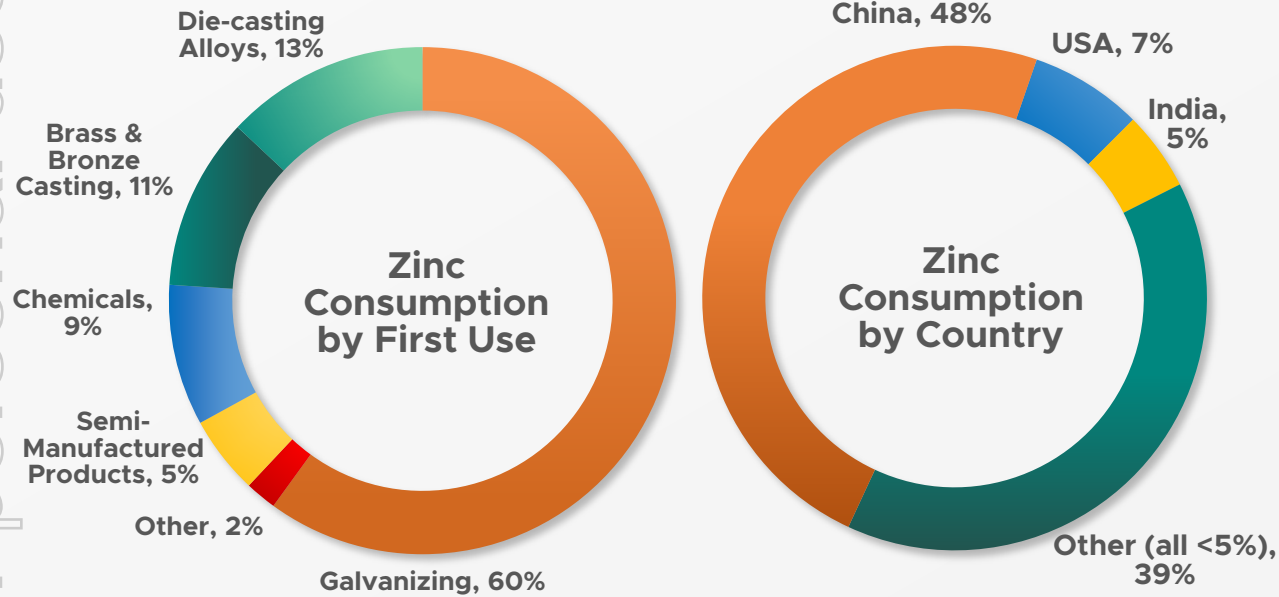


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Historical operation of New Century's MV Wunma, loading zinc concentrate into an export bulk carrier in the Gulf of Carpentaria, ~20km offshore

Zinc Consumption: Demand Fundamentals Remain Strong

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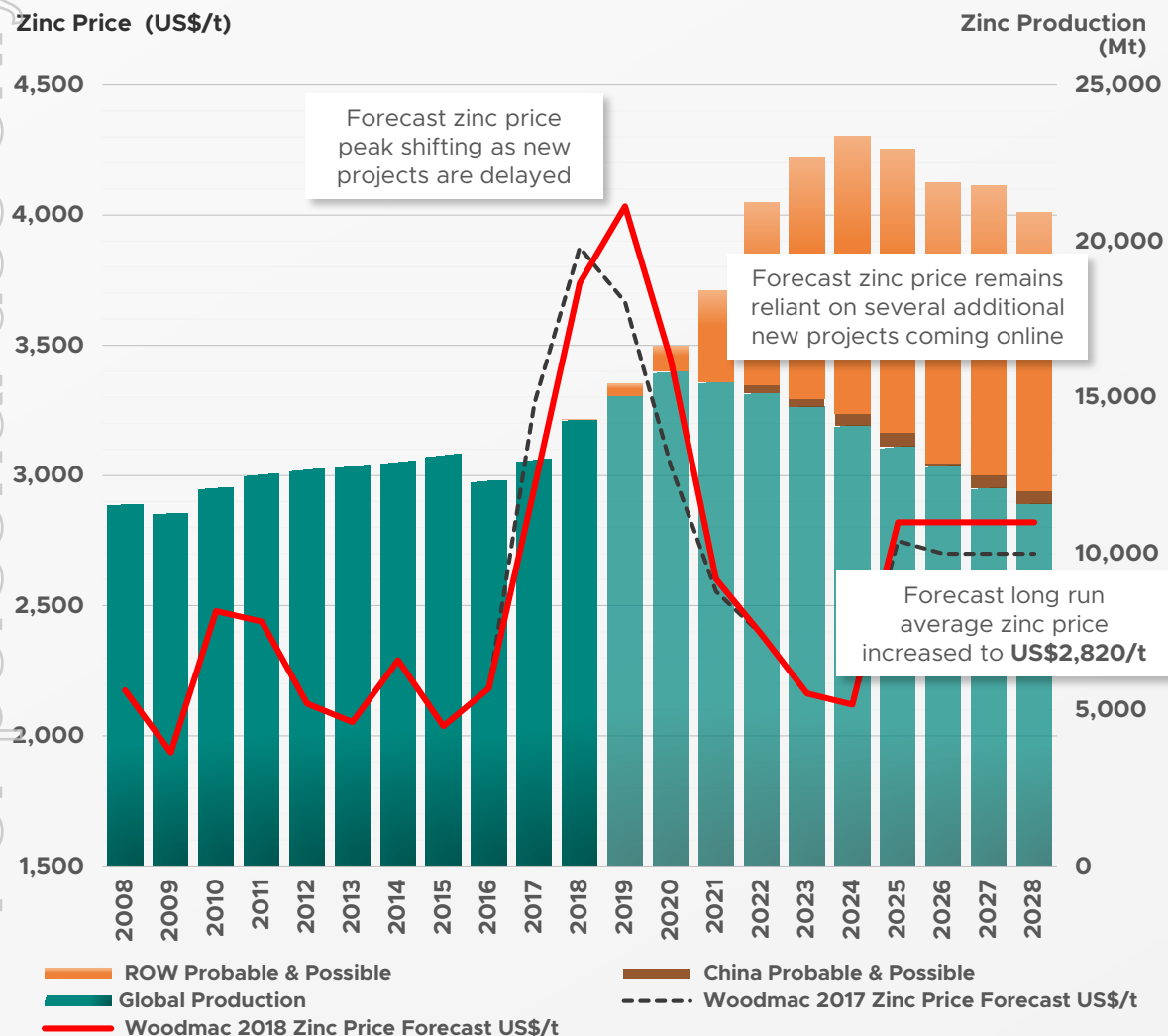
Source: Wood Mackenzie, June 2018

10 Year Zinc Outlook

- Global demand forecast to grow by 2% annually
- Consumption dominated by China and growing living standards
- 2028 consumption forecast: 17.5Mt zinc metal
- **287,000t additional metal per annum required to meet demand (i.e. another New Century required to come online each year)**

Zinc Supply: Price Buffered by New Projects Delays

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Forecast 'Probable' >100ktpa Zinc Operations	Location	Est. Start Date	Full Production	Est. Capex	Project Permitted?
McArthur River Exp. (Glencore)	Australia	2019	185ktpa	US\$100M	No
Kipushi (Ivanhoe Mines)	DRC	2020	225ktpa	US\$400M	No
Citronen (Ironbark Zinc)	Greenland	2021	200ktpa	US\$500M	Yes
Dairi (NFC)	Indonesia	2021	125ktpa	US\$175M	Yes
Aznalcollar (Grupo Mexico)	Spain	2022	100ktpa	US\$350M	No
Huoshaoyun (Xinjiang Zinc)	China	2022	350ktpa	US\$1,500M	Yes
Ozernoe (Metropol)	Russia	2022	300ktpa	US\$1,500M	No
Tala Hamza (Terramin)	Algeria	2022	175ktpa	US\$580M	No
Pavlovskoye (Rosatom)	Russia	2023	150ktpa	US\$400M	Yes

Source: Wood Mackenzie, June 2018

CENTURY RESTART WELL ADVANCED

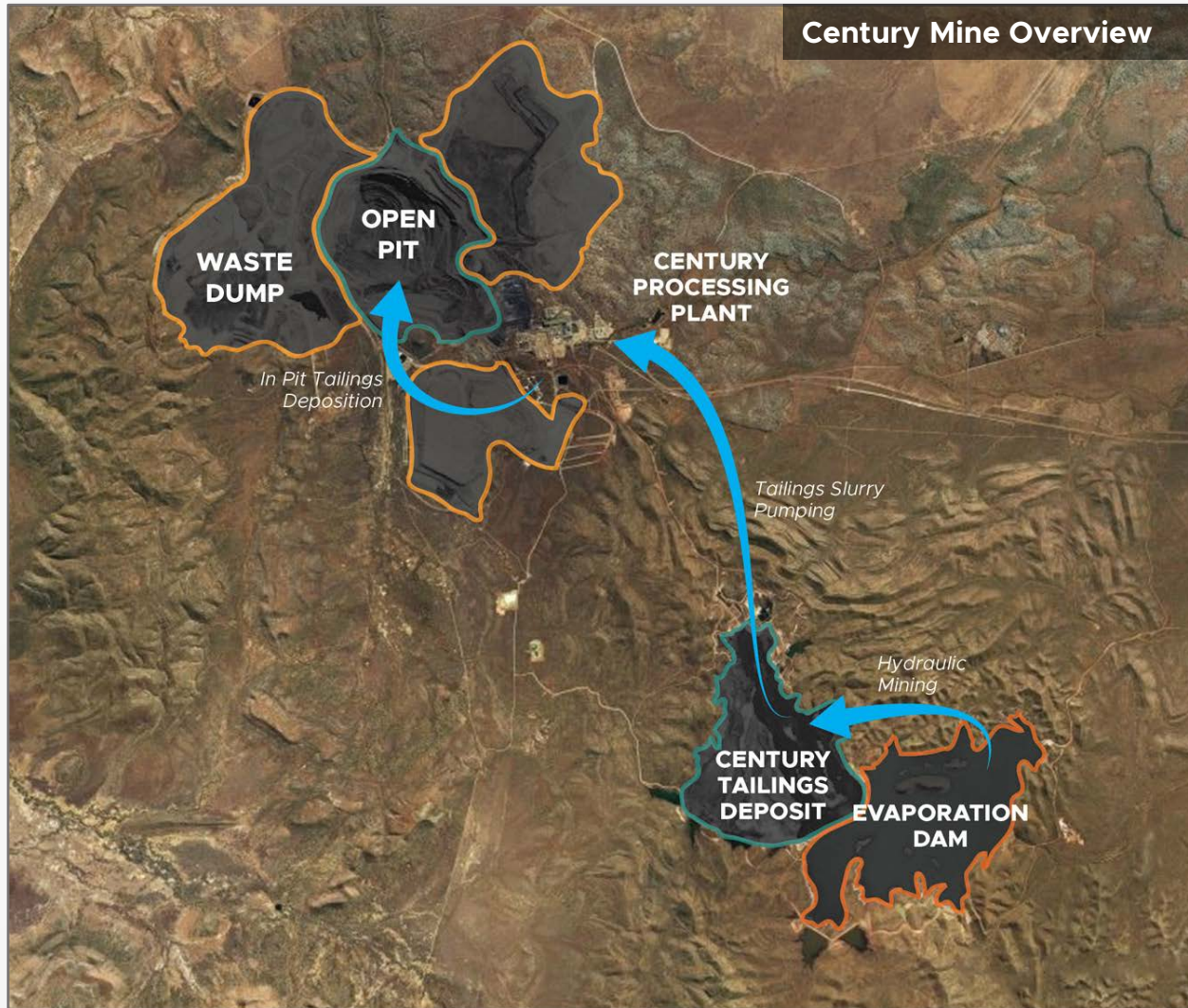
On track for August 2018 first production

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Tailings Receiving Sump works as part of establishment of hydraulic mining operations for the Century Tailings Deposit

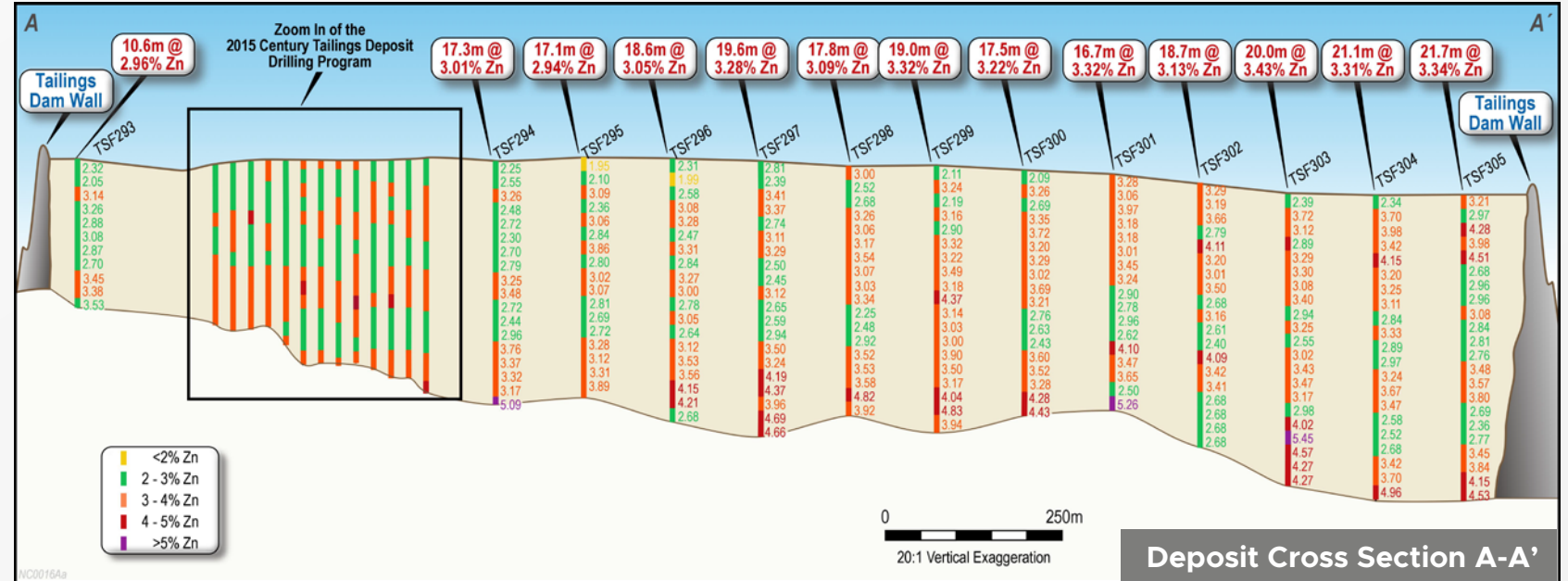
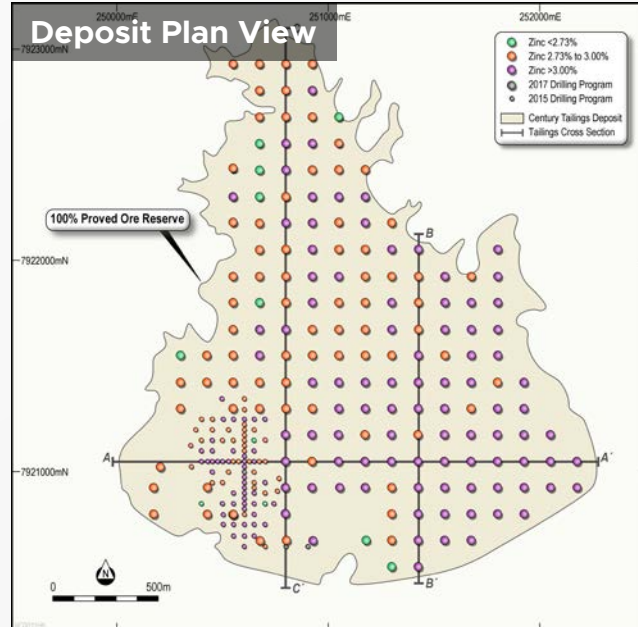
Strategy: Tailings Reprocessing Facilitates Site Rehabilitation

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- Economic Rehabilitation: Focus on site rehabilitation via continued operations/cashflow
- 35-40% of site rehabilitation facilitated by tailings reprocessing operations
- A\$81M provision for finalising capping of the waste dumps included in cashflow model
- Strategy allows for effective site rehabilitation during tailings reprocessing

Deposit Geology: Independently Estimated & Audited



Rigorous Geological Assessment:

- 291 holes & >3,600 individual 1m composite multi element assays
- Strong vertical and lateral grade continuity
- Minimal ore body oxidation (2.4%)

Century Tailings Deposit	Tonnes (Mt)	Zinc Eq (%)	Zinc (%)	Silver (g/t)	Zn Metal (t)	Ag Metal (Oz)
Proved Ore Reserve	77.3	3.1	3.0	12.4	2,287,000	29,735,000

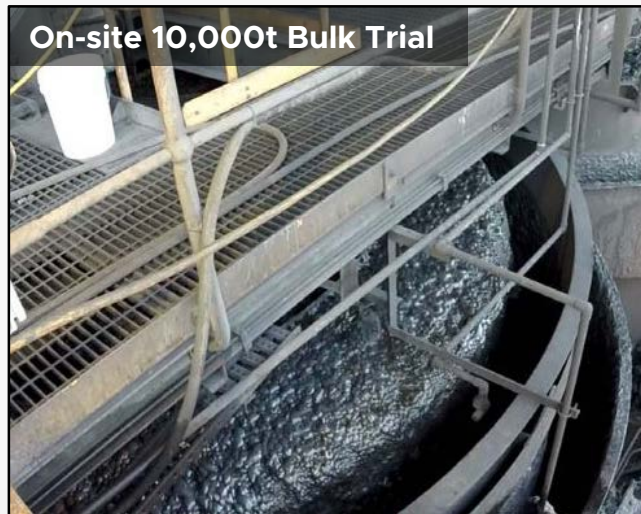
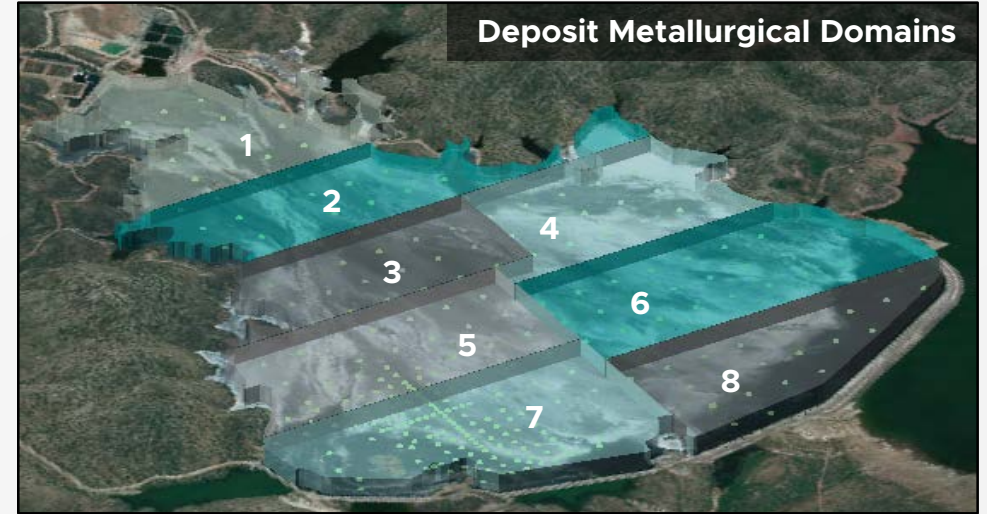
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Deposit Metallurgy: Consistent Life of Mine Recoveries

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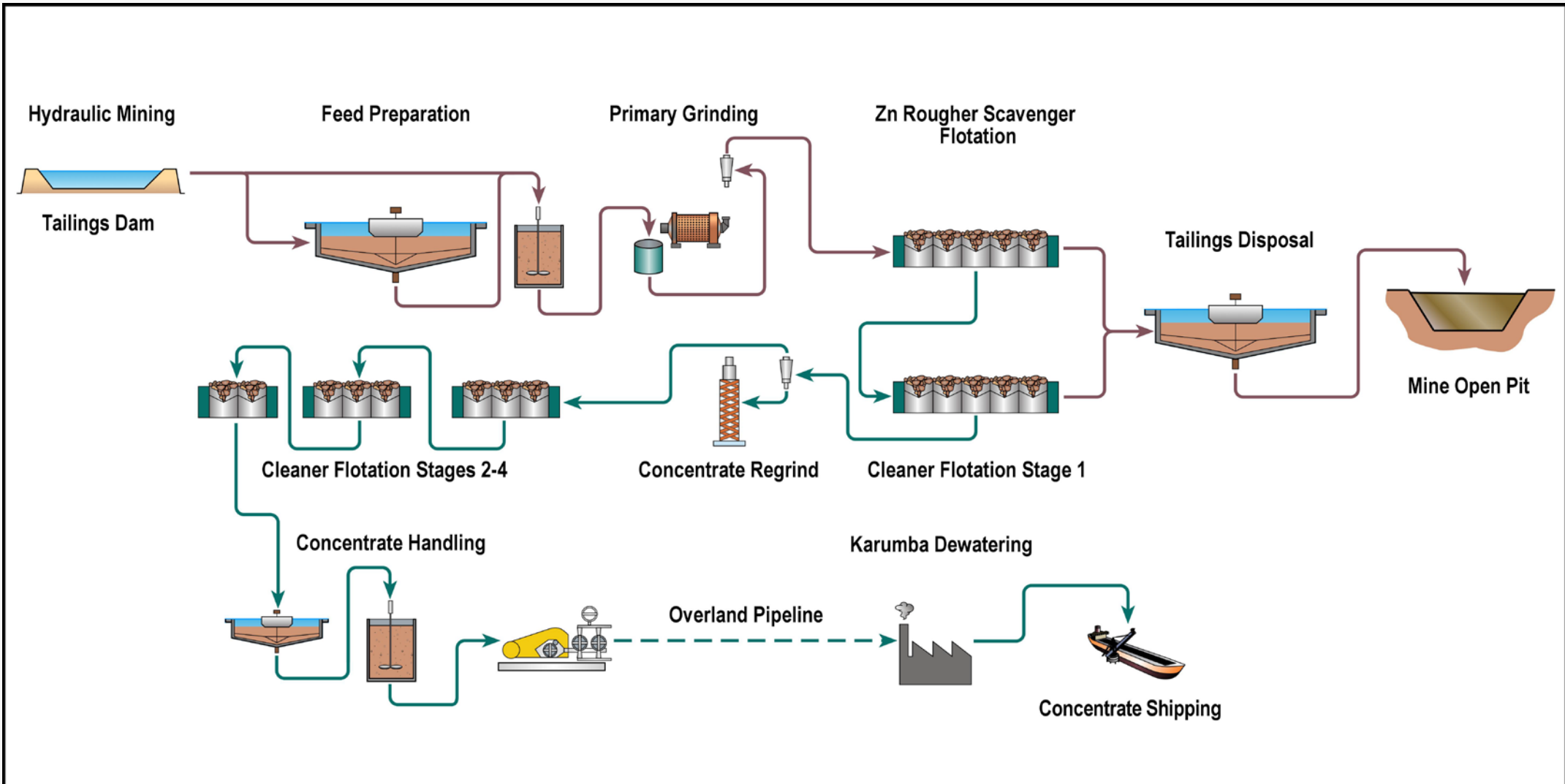
Rigorous Metallurgical Development:

- Multiple rounds of independent testwork in three separate laboratories
- On-site 10,000t bulk trial (completed by MMG in 2015)
- ALS Laboratory Demo Plant trial (completed by New Century in 2018)
- Concentrate quality underpinned by 5 separate offtake agreements with both established commodity traders and a smelter (Nyrstar)



Metallurgical Testwork	Zinc Concentrate			
	Total Zinc Recovery	Zinc Grade (%)	Silver Recovery	Silver Grade (g/t)
Met Domain 1	63%	51%	58%	208
Met Domain 2	62%	52%	55%	195
Met Domain 3	61%	50%	49%	188
Met Domain 4	64%	50%	61%	172
Met Domain 5	61%	50%	55%	198
Met Domain 6	63%	50%	56%	202
Met Domain 7	61%	50%	55%	166
Met Domain 8	64%	53%	63%	259
Combined Domains	63%	51%	61%	213

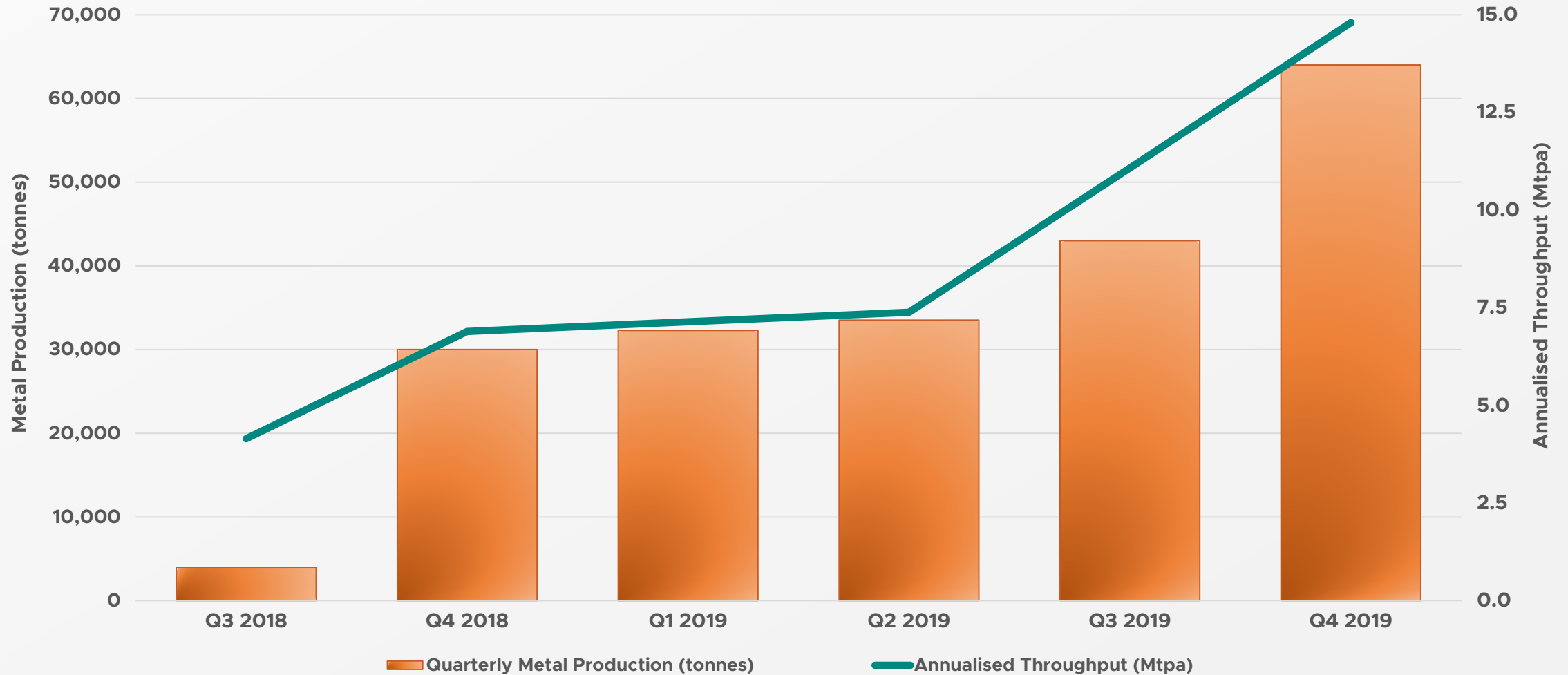
Flowsheet: Simple Flowsheet Utilising Existing Infrastructure



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Century Restart: Production Profile

Initial production at a rate of 8Mtpa throughput, with progressive ramp up to 15Mtpa over 15 months



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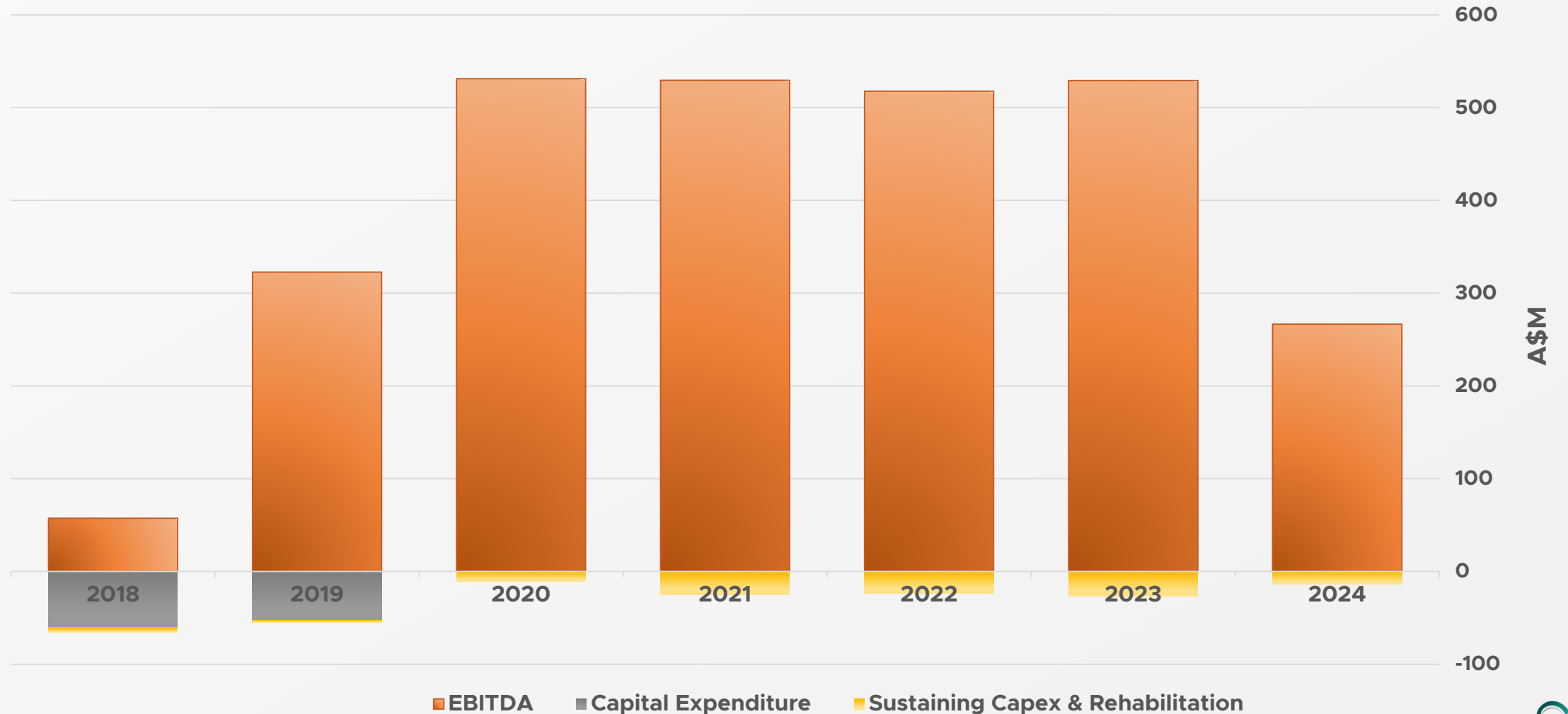
Century Restart: Operating Costs

OPEX	A\$/Feed Ore	US\$/Feed Ore	US\$/lb Zn (payable)	C3 Cash Costs
Hydraulic Mining	2.75	2.12	0.06	
Processing Plant	10.31	7.94	0.22	
Sale Costs, inc transport, TCs & silver credit	4.63	3.57	0.10	
C1 Cash Costs	17.69	13.62	0.38	
Depreciation	1.48	1.14	0.03	
C2 Cash Costs	19.17	14.76	0.41	
Royalties & Corporate Costs	3.97	3.06	0.09	
C3 Cash Costs	23.14	17.82	0.50	



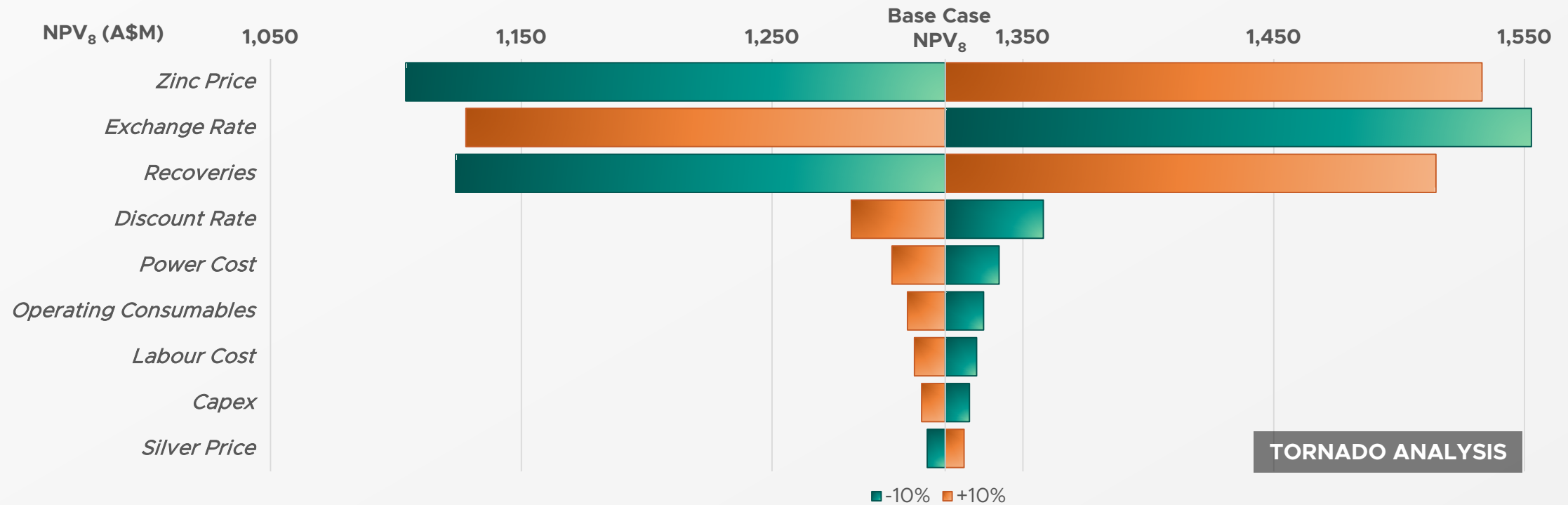
Century Restart: Capital Costs & Earnings Profile

Average Life of Mine EBITDA = US\$337M per annum (A\$449Mpa) at long term zinc price of US\$1.25/lb



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Century Restart: Sensitivity & Scenario Analysis



SENSITIVITY ANALYSIS	Long Term Zinc Price	Long Term AUD/USD	NPV ₈ (post-tax)	IRR	Free Cashflow
Optimistic Case	US\$1.50/lb (US\$3,306/t)	\$0.75	US\$1.3 Billion (A\$1.7 Billion)	350%	US\$1.8 Billion (A\$2.3 Billion)
Base Case	US\$1.25/lb (US\$2,755/t)	\$0.75	US\$1.0 Billion (A\$1.3 Billion)	270%	US\$1.4 Billion (A\$1.8 Billion)
Bearish Case	US\$1.00/lb (US\$2,204/t)	\$0.75	US\$0.7 Billion (A\$0.9 Billion)	190%	US\$0.9 Billion (A\$1.2 Billion)

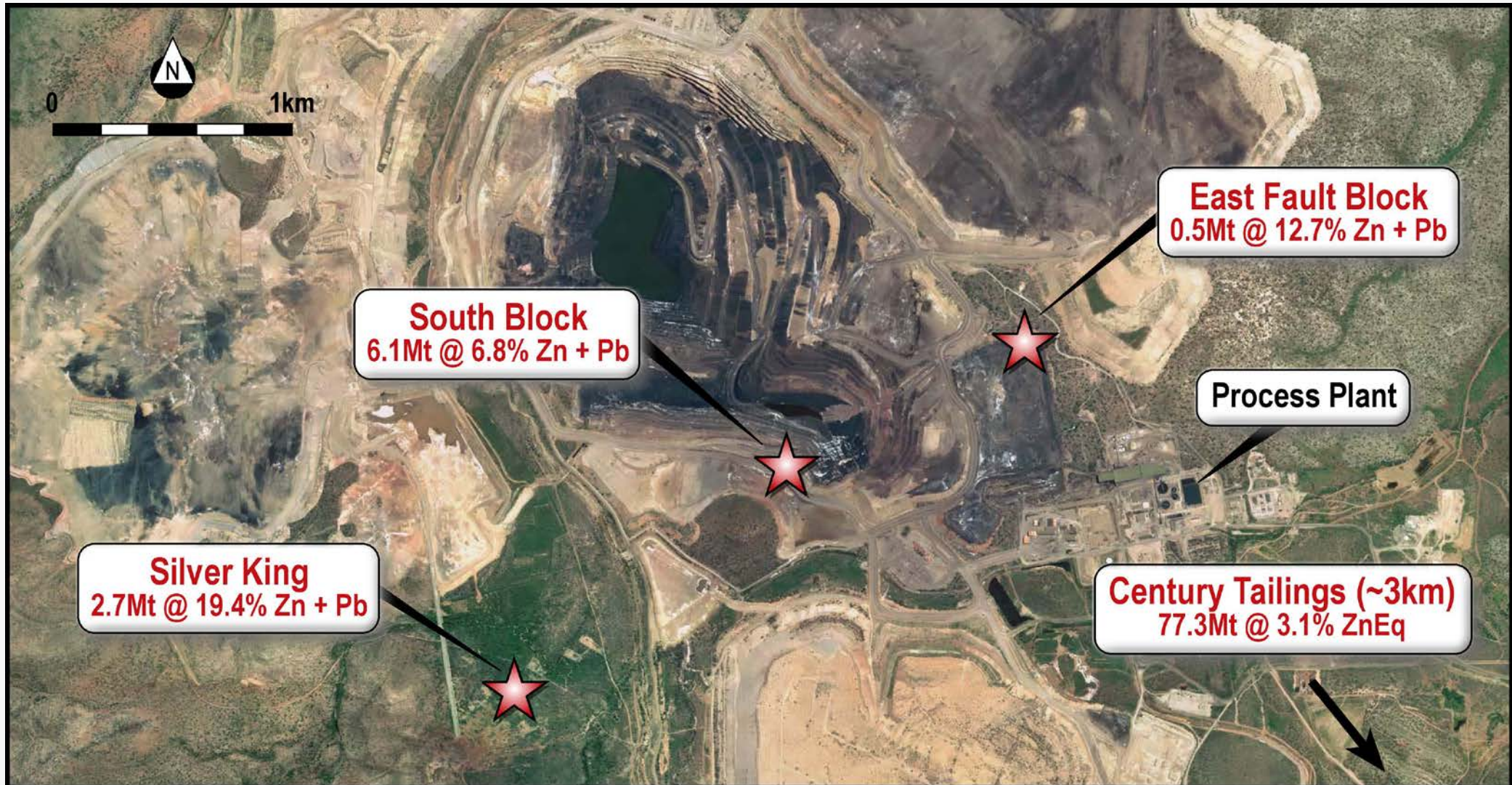
MINE LIFE EXPANSION

In-situ Resources: Feasibility Study underway
New Targets: Drilling & IP program underway

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Historical Big Zinc pit outline and existing Century Processing Plant

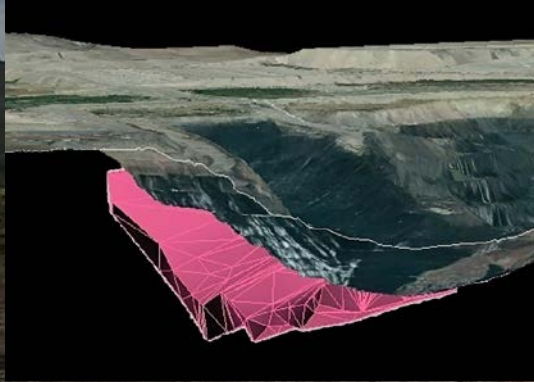
In-situ Mineral Resources: 9.3Mt at 10.8% Zn + Pb



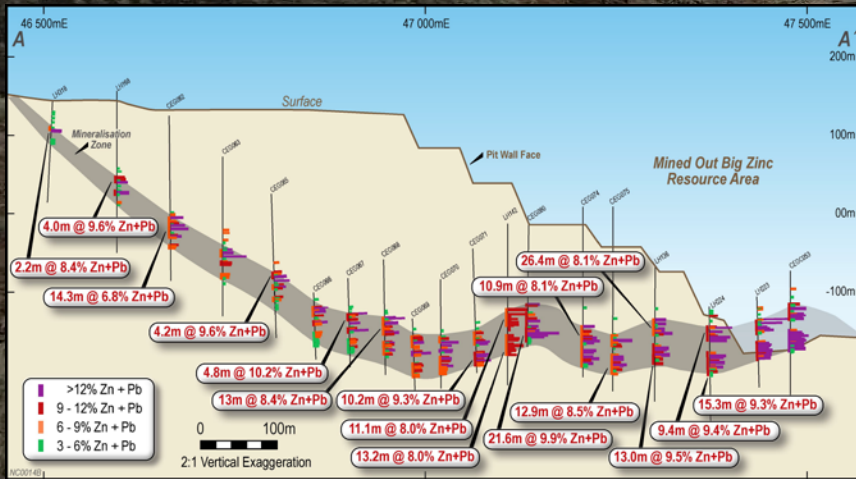
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South Block Deposit

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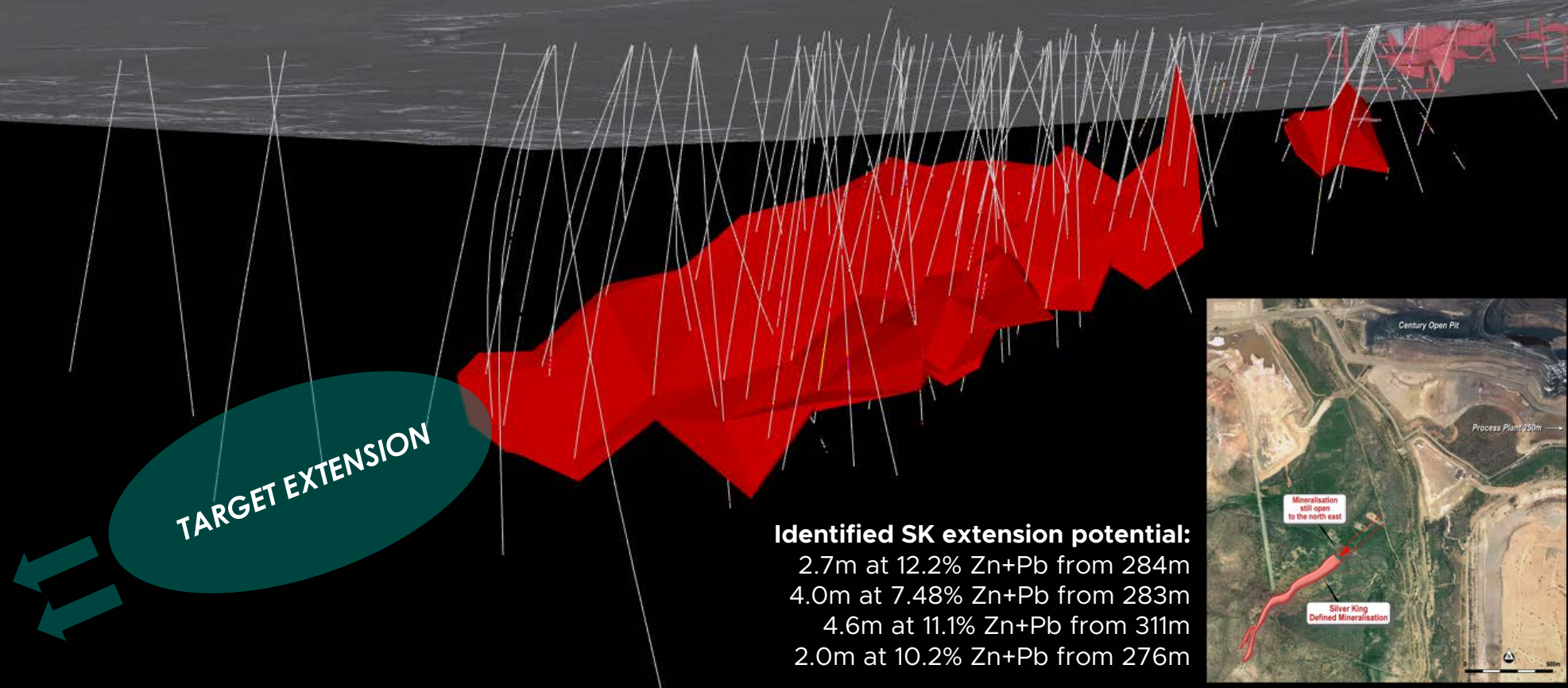


- Part of original Century ore body
- Simple cut back & open pit operation
- Cultural heritage access approvals in place



South Block Deposit	Tonnes (Mt)	Zinc (%)	Lead (%)	Silver (g/t)	Metal (t)
Total (Indicated)	6.1	5.3	1.5	43	322kt Zn, 90kt Pb, 8.6Moz Ag

Silver King Deposit



Identified SK extension potential:

- 2.7m at 12.2% Zn+Pb from 284m
- 4.0m at 7.48% Zn+Pb from 283m
- 4.6m at 11.1% Zn+Pb from 311m
- 2.0m at 10.2% Zn+Pb from 276m

Silver King Deposit	Tonnes (Mt)	Zinc (%)	Lead (%)	Silver (g/t)	Metal (t)
Total (Inferred)	2.7	6.9	12.5	120	186kt Zn, 338kt Pb, 10.5Moz Ag

East Fault Block Deposit

East Fault Block	Tonnes (Mt)	Zinc (%)	Lead (%)	Silver (g/t)	Metal (t)
Total (Inferred)	0.5	11.6	1.1	48	60kt Zn, 5.5kt Pb, 0.8Moz Ag

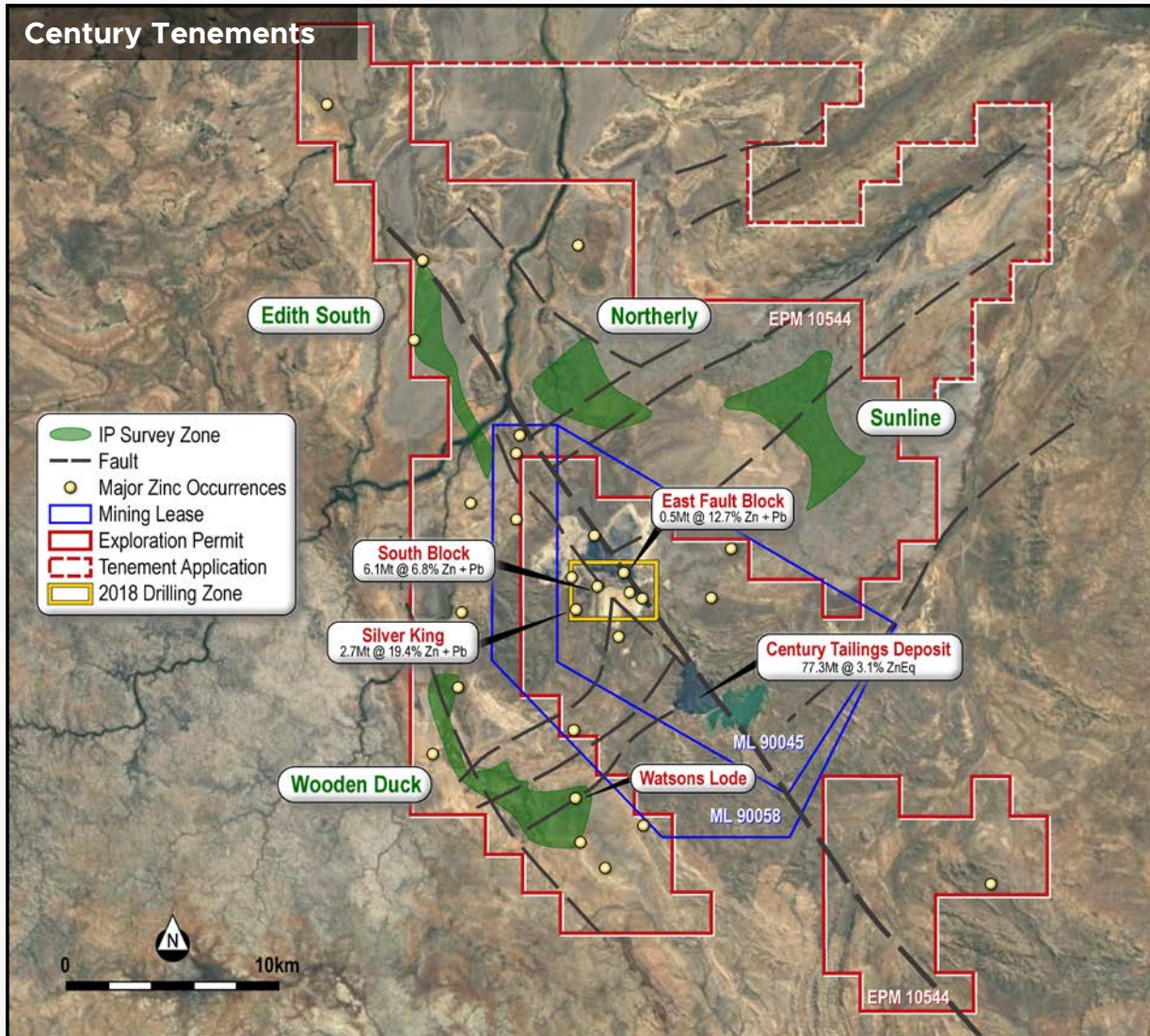
Proposed Pit Shell

- Located adjacent to existing open pit
- Resource begins at 35m, extending to 112m deep
- Simple open pit operation
- Identical mineralisation to adjacent 'Big Zinc' ore
- Upside potential via significant drill intercept below planned open pit

Identified EFB extension at depth:
26.8m at 15.8% Zn from 199m

In-situ Resources: Further Exploration Potential

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- **2018 Drilling:** 2,500m program testing potential Century, Silver King & East Fault Block extensions
- **2018 IP Survey:** Four high priority areas identified for pre-drilling IP programs
- **New Tenements:** 876km² of new EPMAs targeting century host rocks & faulting



Century Restart: Summary

- Fully funded, fully permitted & production scheduled for August 2018
- Ramping up to be one of the top 10 zinc producers in the world
- Design capacity of 264,000tpa of zinc in 507,000tpa of concentrate (52% zinc)
- Highly attractive economics: NPV₈ US\$1.0B (*A\$1.3B*) & IRR 270% at long term zinc price of US\$1.25/lb
- Globally competitive lowest cost quartile primary zinc production (C1: US\$0.38/lb, C3: US\$0.50/lb)
- In-situ Mineral Resources of 9.3Mt at 10.8% Zn + Pb under assessment for incorporation into operations

Century JORC 2012 Compliant Reserves & Resources Statement

Mineral Resources	Tonnes (Mt)	Grade			Contained Metal		
		Zinc (%)	Lead (%)	Silver (g/t)	Zinc (t)	Lead (t)	Silver (oz)
South Block (Indicated)	6.1	5.3	1.5	43	322,000	90,000	8,550,000
Silver King (Inferred)	2.7	6.9	12.5	120	186,000	337,500	10,500,000
East Fault Block (Inferred)	0.5	11.6	1.1	48	60,000	5,500	800,000
Total Mineral Resources	9.3	6.1	4.7	66	568,000	433,000	19,850,000

Ore Reserves	Tonnes (Mt)	Grade			Contained Metal		
		ZnEq (%)	Zinc (%)	Silver (g/t)	Zinc (t)	Lead (t)	Silver (oz)
Century Tailings (Proved Ore Reserve)	77.3	3.1	3.0	12	2,287,662	-	29,734,819

Competent Person Statement & ZnEq Calculation

ZnEq was calculated for each block of the Century Tailings Deposit from the estimated block grades. The ZnEq calculation takes into account, recoveries, payability (including transport and refining charges) and metal prices in generating a zinc equivalent value for each block grade for Ag and Zn. $ZnEq = Zn\% + Ag \text{ troy oz}/t \times 0.002573$. Metal prices used in the calculation are: Zn US\$3,000/t, and Ag US\$17.50/troy oz.

The information in this announcement that relates to the Mineral Resources estimate on the Silver King Deposit and the East Fault Block Deposit was first reported by the Company in its prospectus released to ASX on 20 June 2017, and the South Block Deposit was first reported by the Company to the ASX on 15 January 2018. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the Mineral Resources estimates in the relevant original market announcements continue to apply and have not materially changed.

The information in this announcement that relates to the Ore Reserve estimate at the Century Tailings Deposit was first reported by the Company in its ASX announcement titled "New Century Reports Outstanding Feasibility Results that Confirm a Highly Profitable, Large Scale Production and Low Cost Operation for the Century Mine Restart" dated 28 November 2017. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the original market announcement continue to apply and have not materially changed.



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