

NEW CENTURY RESOURCES

ASX CEO Connect Presentation
October 2018



NEW CENTURY
RESOURCES

ASX: NCZ



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New Century's first zinc concentrate being unloaded from the MV Wunma (right) onto the export vessel (left) for shipment

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 to full scale 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 statement 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.

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CENTURY OVERVIEW

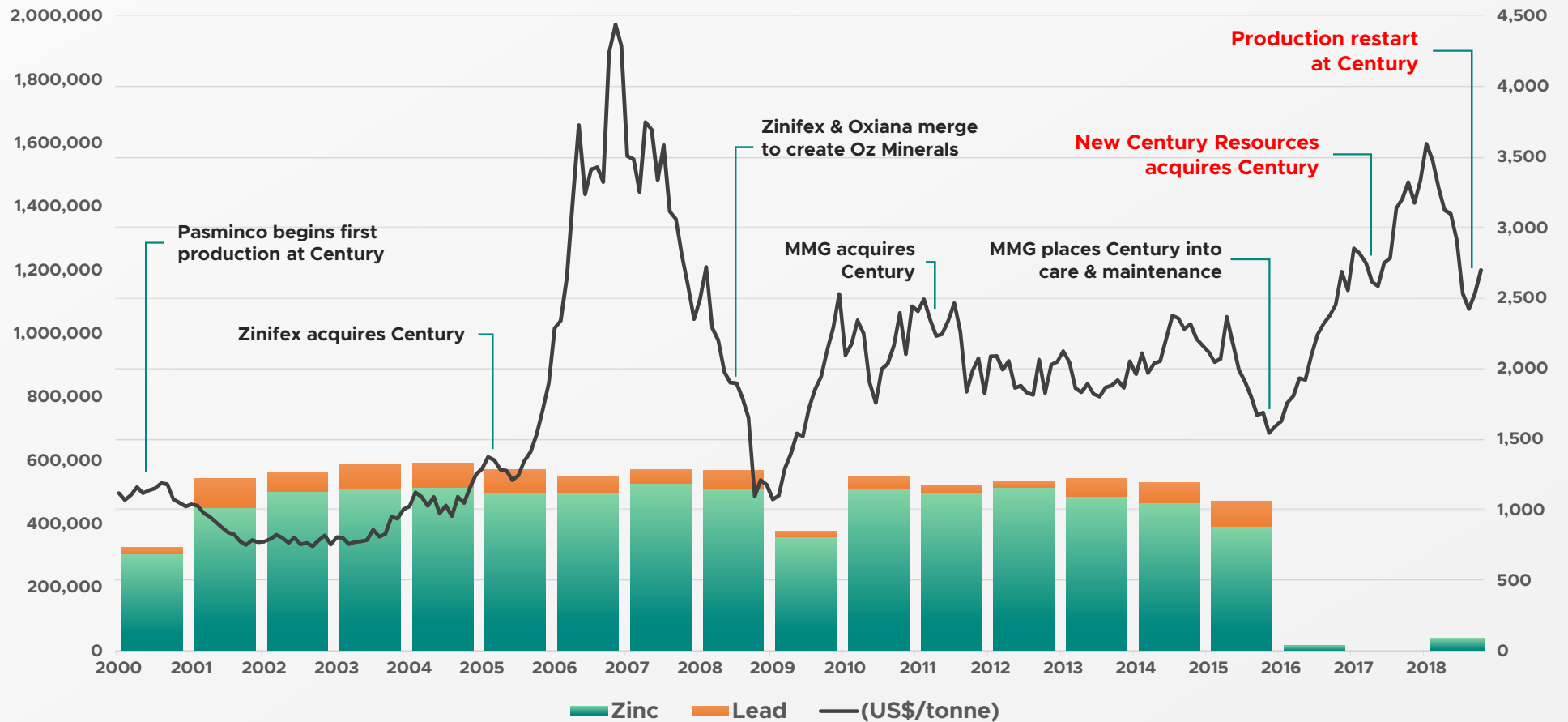
Operations underway & ramping up to be a globally significant zinc producer

Century Processing Plant



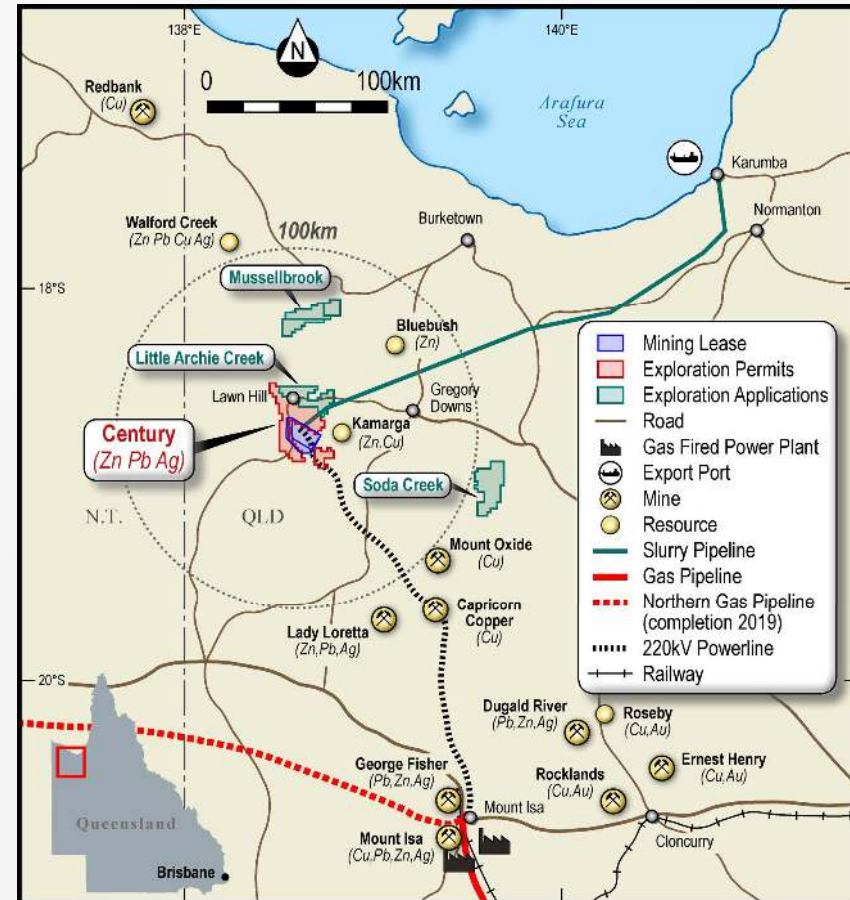
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Century Production History: 16 Years of Operations at 500ktpa Zinc



Project Location & Corporate Overview: **ASX300 Listed**

CAPITAL STRUCTURE	
ASX Code	NCZ
Shares on Issue	504M
Unlisted Options (av. price A\$0.42/share*)	115M
Market Capitalisation (at A\$0.85/share)	A\$428M
Cash at Bank (at 29/10/18)	A\$25.1M
Receivables[#]	A\$14.7M
Conditional Debt Facilities[^]	A\$60.0M
Analyst Coverage	Credit Suisse Patersons
Directors & Management	
Patrick Walta	<i>Managing Director</i>
Evan Cranston	<i>Executive Chairman</i>
Tolga Kumova	<i>Corporate Director</i>
Bryn Hardcastle	<i>Non-Exec. Director</i>
Peter Watson	<i>Indept. Non-Exec. Director</i>
Tom Eadie	<i>Indept. Non-Exec. Director</i>
Oonagh Malone	<i>Company Secretary</i>
Barry Harris	<i>COO</i>
John Carr	<i>CBDO</i>



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

Receivables include remaining MMG Support Payments (A\$11.6M) and the Gulf Communities Trust (A\$3.1M) (see ASX announcement 20 June 2017)

[^] New Century also has conditional debt facilities of A\$40M debt facility with NAB (subject to completion) & US\$15M debt facility with MRI Trading, assuming \$0.75 AUD/USD ex. rate (subject to commercial production declaration) (see ASX announcements 03 September 2018 & 23 April 2018)

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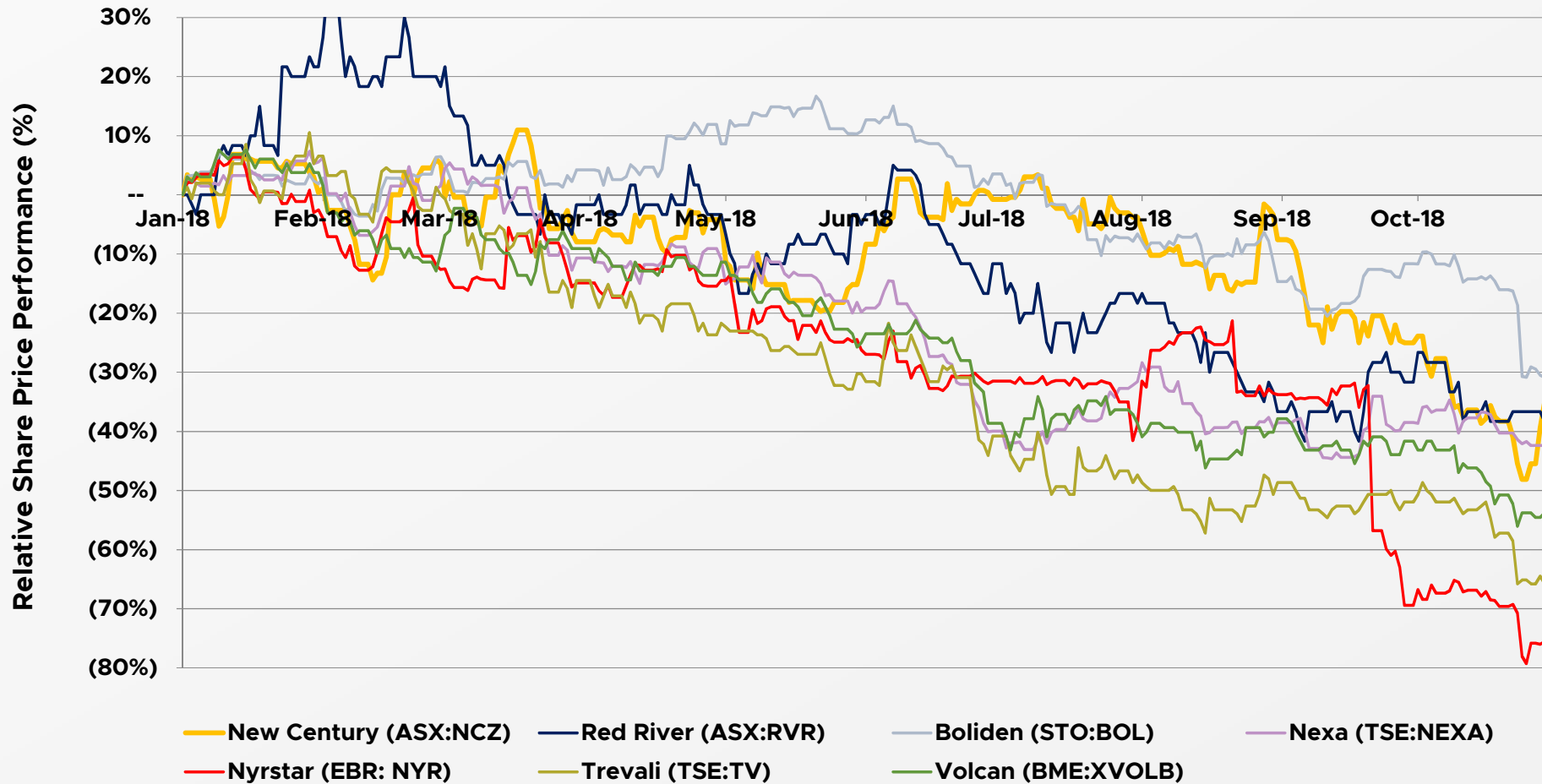
ZINC MARKET OVERVIEW

Strong zinc market fundamentals despite weak equities performance in zinc producers

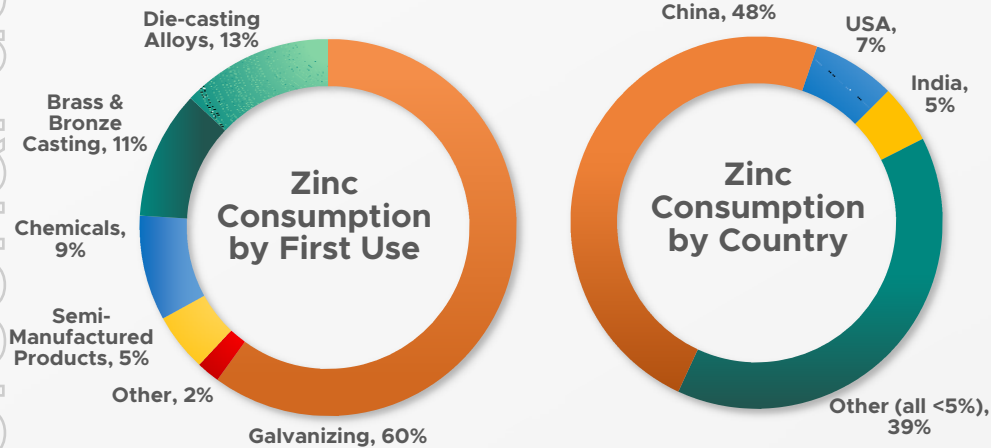


Historical operation of New Century's MV Wunma, loading zinc concentrate into an export bulk carrier in the Gulf of Carpentaria, ~20km offshore

Share Price Performance: Zinc Producers Under Pressure



Zinc Consumption: Demand Fundamentals Remain Strong

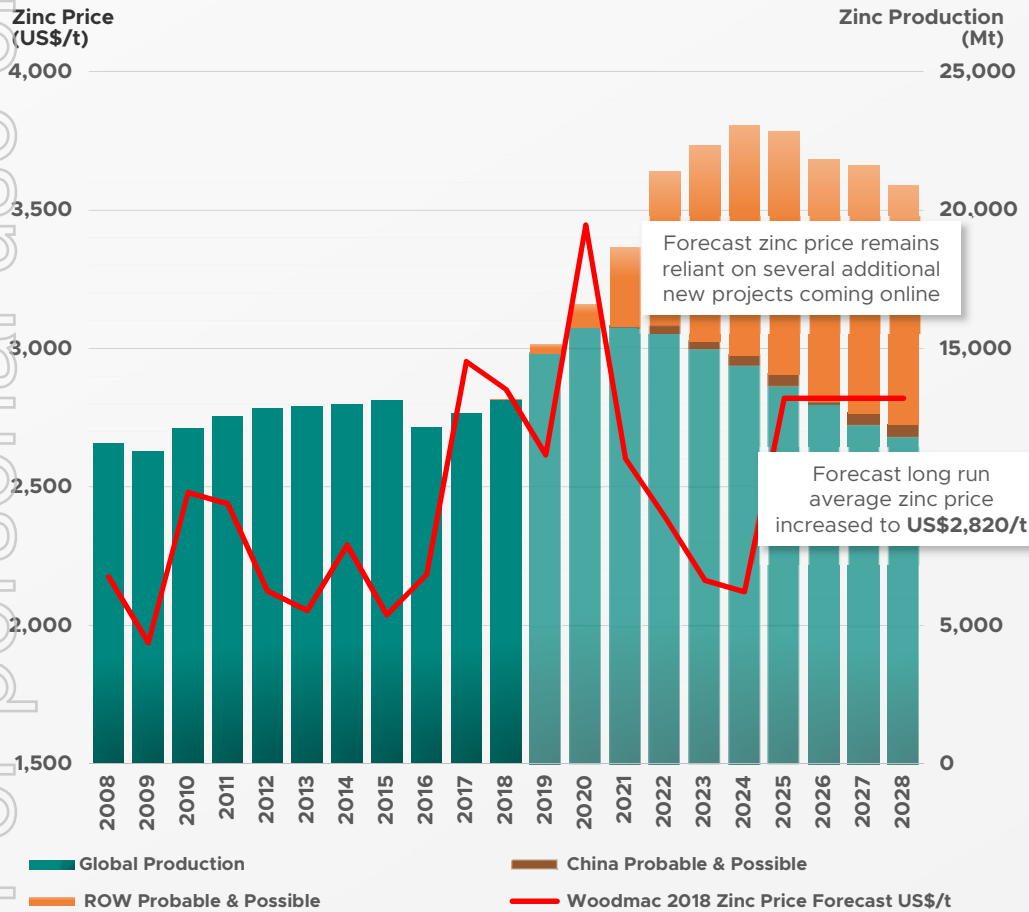


Source: Wood Mackenzie, June 2018

10 Year Zinc Outlook

- Global demand forecast to grow by 2% annually
- **287,000t additional metal per annum to meet demand (i.e. another New Century required each year)**
- Consumption dominated by China and growing living standards
- China forecast to continue to be a strong net importer of zinc concentrates

Zinc Supply: Price Likely Buffered by Delays in Large New Projects



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
Mehdiabad (Mobin Mining)	Iran	2021	400ktpa	US\$1,000M	Yes
Huoshaoyun (Xinjiang Zinc)	China	2022	350ktpa	US\$1,500M	Yes
Pavlovskoye (Rosatom)	Russia	2023	150ktpa	US\$400M	Yes
Ozernoe (Metropol)	Russia	2024	300ktpa	US\$1,500M	No
Selwyn (Chihong Zinc)	Canada	2024	450ktpa	US\$1,900M	No

Source: Wood Mackenzie, October 2018

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CENTURY OPERATIONS

Mining, processing & concentrate production underway

Water Winning Pontoon (foreground) and the Hydraulic Mining Operations Centre (background)



Century Feasibility Study: Strong Value Proposition

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)
- **Ramping up operations over the next 15 months to the end of 2019**

Mine Life:

- Initial mine life of 6.3 years (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 Feasibility Study Economics:

Value Metric (after tax)	At Zinc US\$1.25/lb & AUD/USD \$0.75 (US\$2,750/t or A\$3,666/t)
NPV ₈	A\$1.3 Billion
IRR	270%
Free Cashflow	A\$1.8 Billion



Hydro Mining Ops Centre



Hydraulic Miner



Flotation Plant



Mine Support Facilities

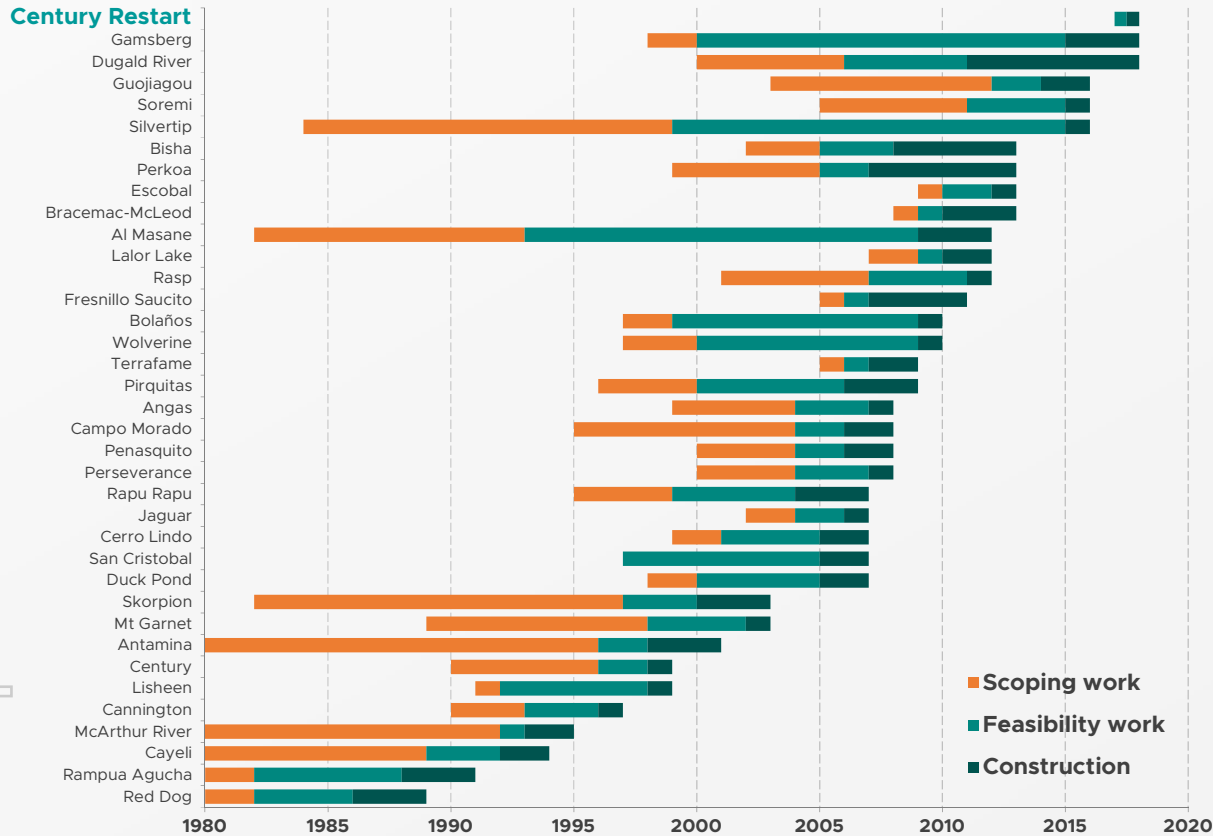


Karumba Port Facility



MV Wunma Transhipper

Leveraging Sunk Capital: Large Scale Zinc Production Exposure

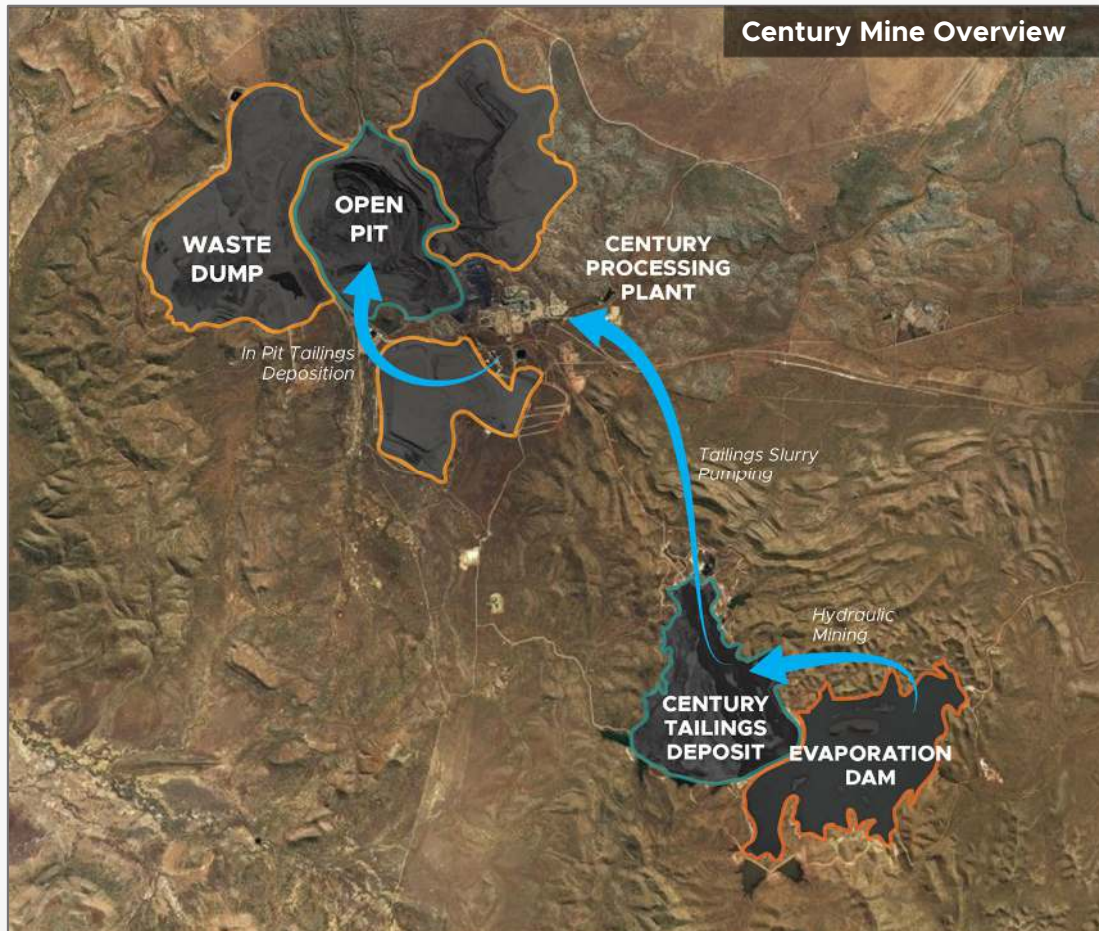


Source: Wood Mackenzie, June 2018

- Globally, zinc project permitting, financing & development timelines are increasing
- Delays in new mine production continue
- Century is a truly unique value proposition for exposure to large scale zinc production

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

Restart Strategy: Tailings Reprocessing Facilitates Site Rehabilitation



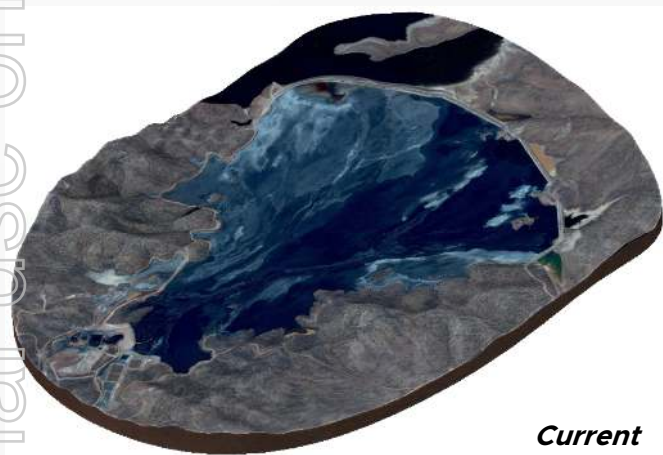
- Economic Rehabilitation: Effective site rehabilitation with continued operations/cashflow
- Tailings/Evap. Dam Area: Rehabilitation facilitated by tailings reprocessing operations (35-40% of total rehab)
- Waste Dumps: A\$81M provision for finalising capping of the waste dumps included in cashflow model

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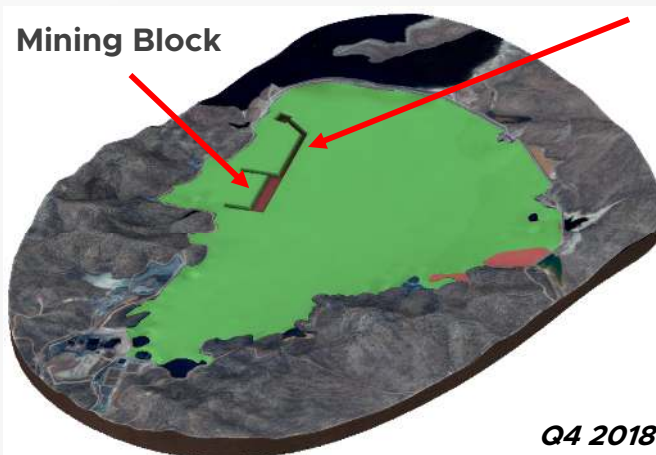
Hydraulic Mining: Mine Plan to 2020

Main Launder Trench

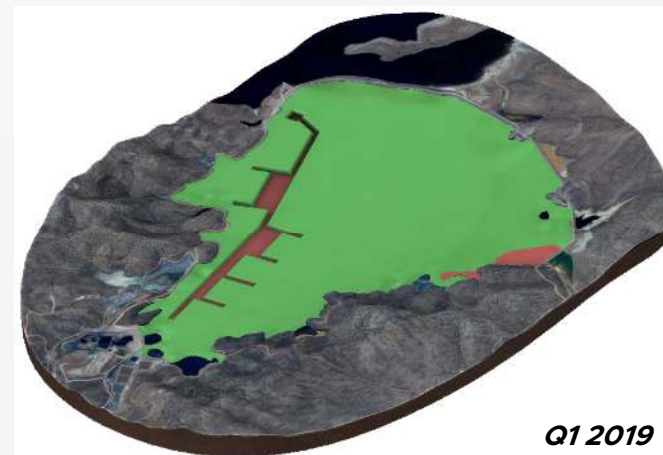
Mining Block



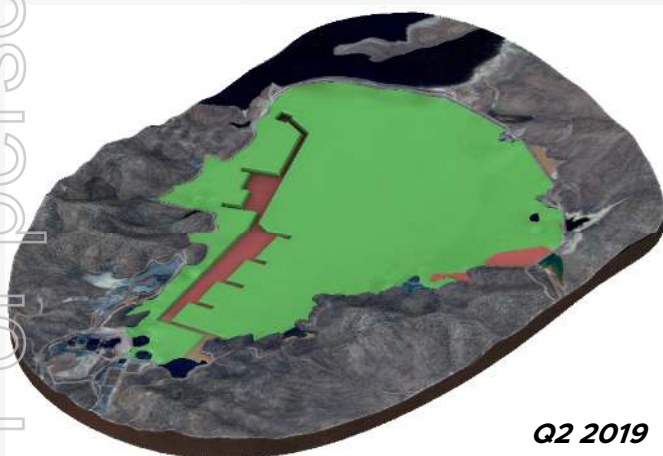
Current



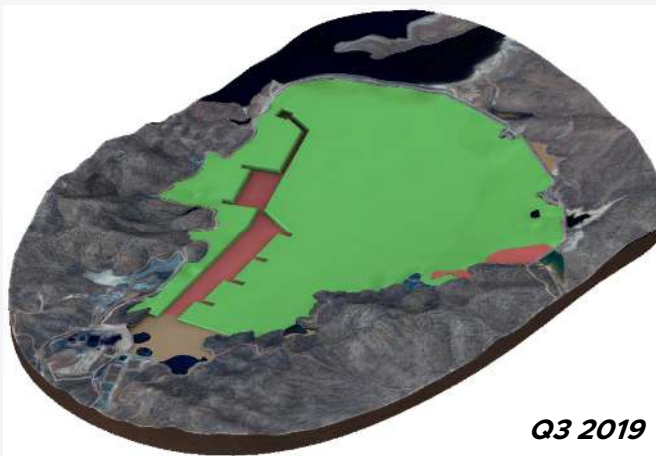
Q4 2018



Q1 2019



Q2 2019



Q3 2019



Q4 2019

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Operations Update: Hydraulic Mining Continues to Ramp Up



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Operations Update: Processing Plant Load Commissioning Continuing



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Operations Update: Port Facility Stockpiling & Ship Loading Underway



Filter Press Operations



Rotary Dryer Operations



Concentrate Stockpiling

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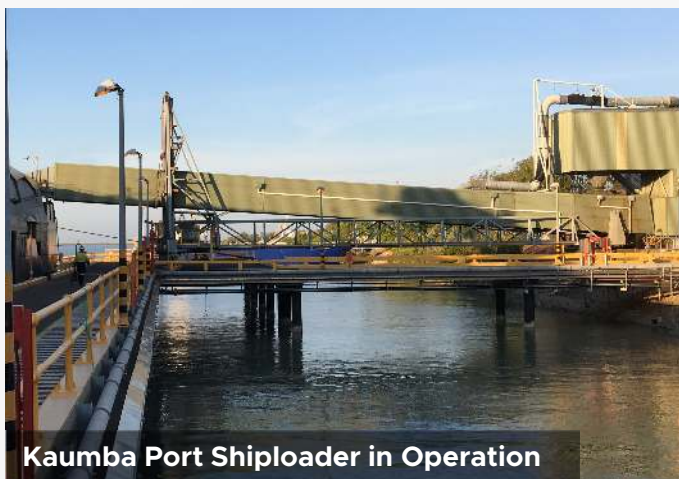
Operations Update: Concentrate Exports Underway



Reclaiming of Stockpiled Concentrate



Wunma Concentrate Stockpiled for Transshipping



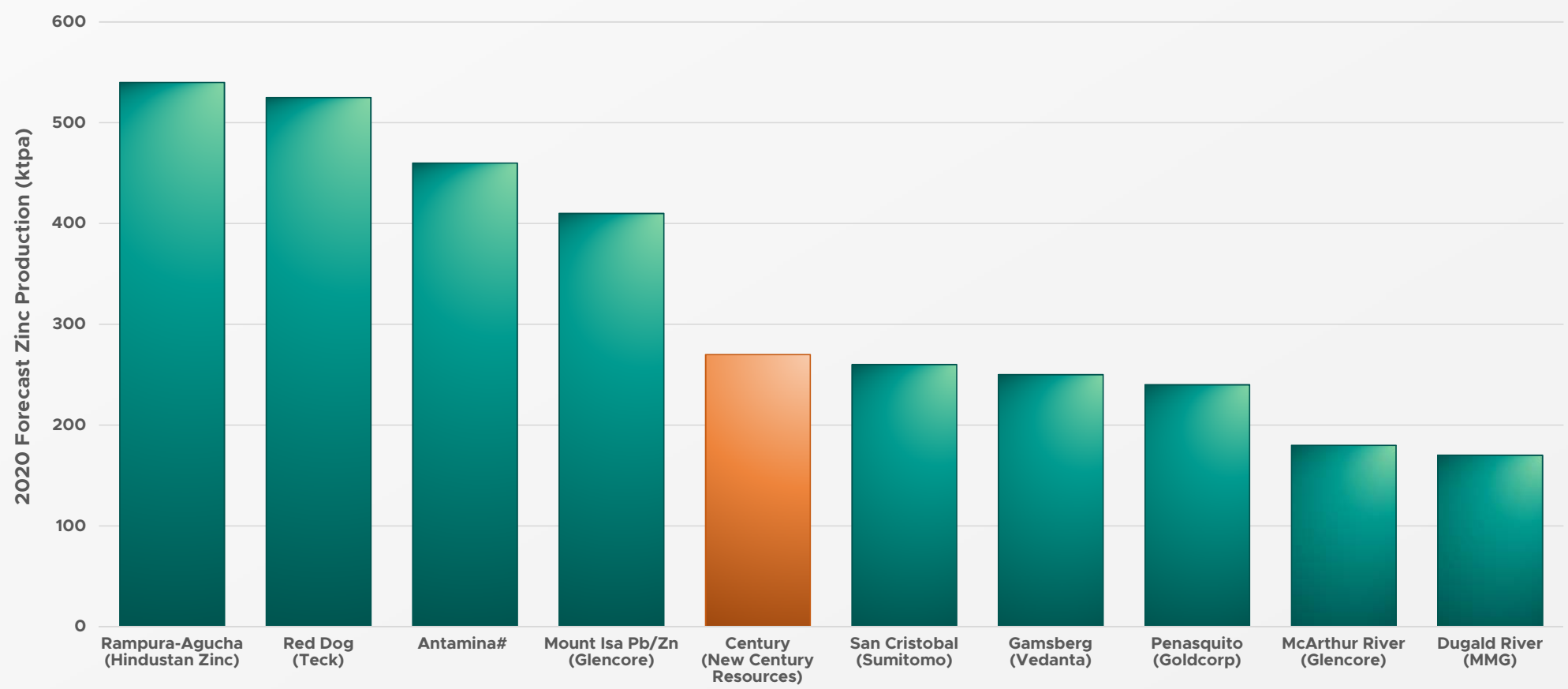
Kaumba Port Shiploader in Operation



First Concentrate Loading onto Export Vessel

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

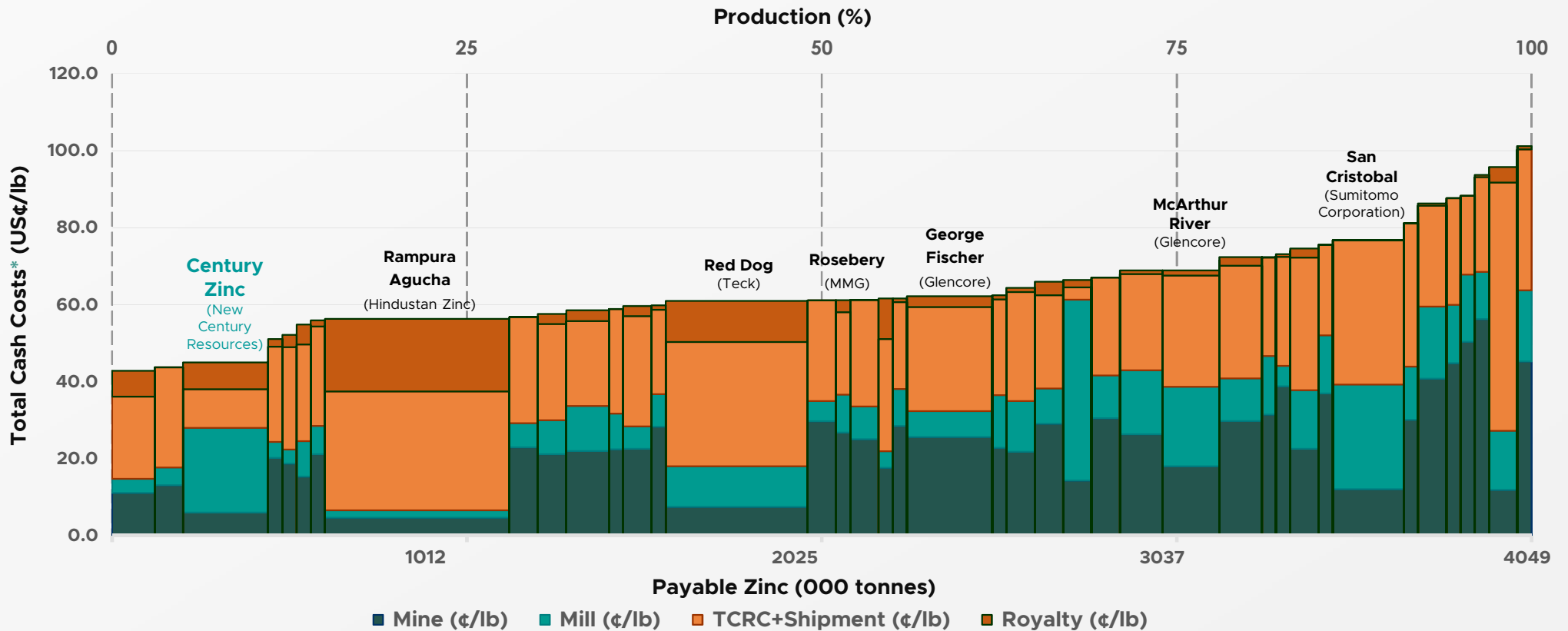


Source: Wood Mackenzie, June 2018 (percentages reflect proportion of forecast 2020 global zinc production)
Antamina ownership: BHP Billiton (33.75%), Glencore (33.75%), Teck (22.5%), Mitsubishi (10%)



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Century Operations: 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

MINE LIFE EXPANSION

In-situ Resources: PFS continuing

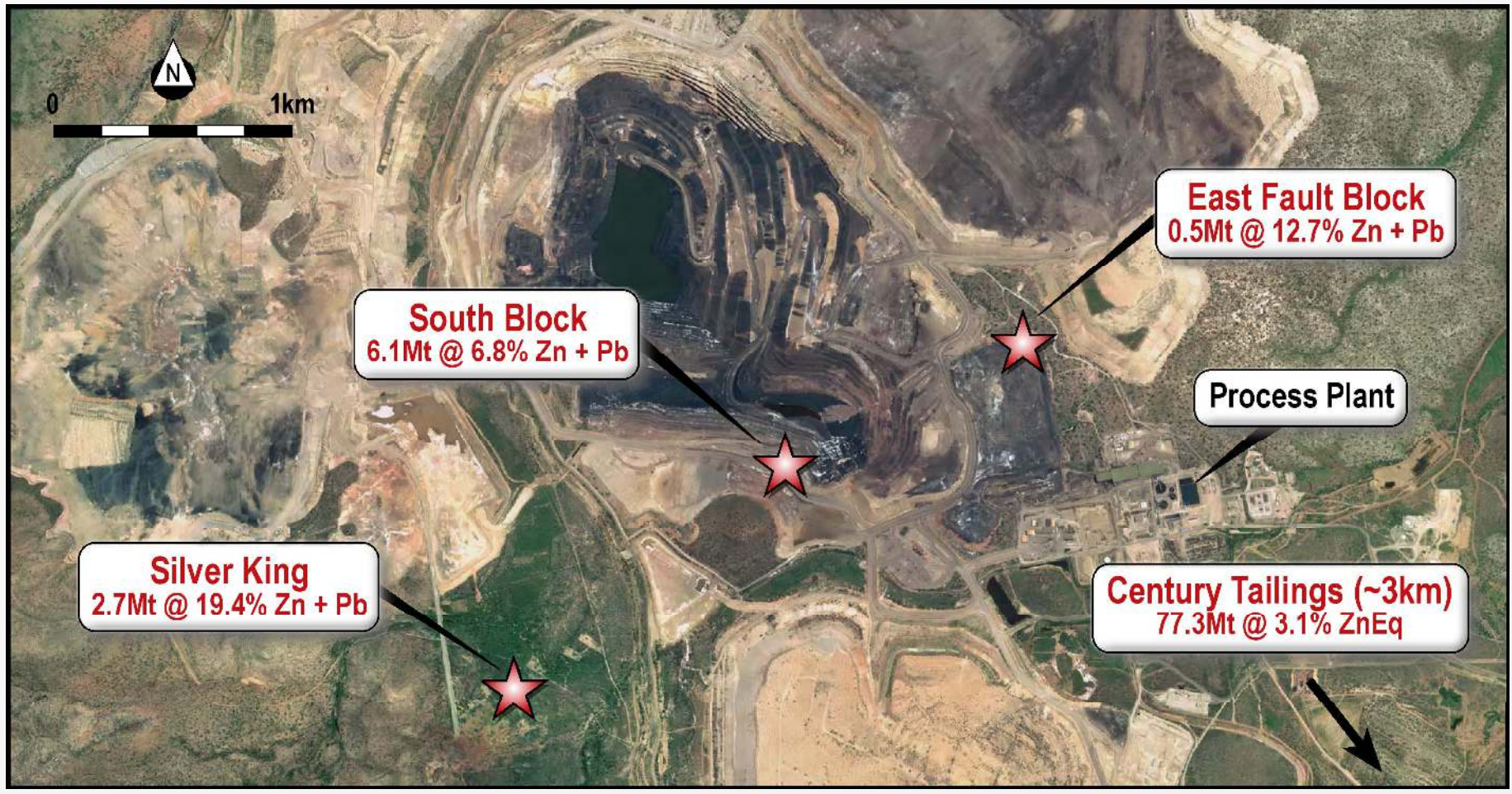
**New Targets: IP program continuing in preparation
of early 2019 drilling**

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Historical Big Zinc pit outline and existing Century Processing Plant

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



Century Restart: **Summary**

- **Operations underway & 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 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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