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**NEW CENTURY**  
RESOURCES

**BRISBANE MINING  
CLUB PRESENTATION**

April 2019

*Hydraulic mining operations at the Century Zinc Mine*

# Cautionary Statement

New Century Resources believes that the production target, forecast financial information derived from that target and other forward looking statements included in this document are based on reasonable grounds. However, neither the Company nor any other person, makes or gives any representation, assurance or guarantee that the production target or expected outcomes reflected in this document 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 document. 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 document 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 document and investors should not make any investment decisions based solely on the forecast information.

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 the previously released Restart Feasibility Study announcement (released to ASX on 28 November 2017). 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.

Certain statements contained in this document 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; ability to draw under relevant finance facilities; 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 document 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 document. 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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# COMPANY & PROJECT OVERVIEW

Focused on maximising the value of the Century assets and returns to shareholders



*Century Zinc Mine's world class processing facilities in operation*

# Company Overview

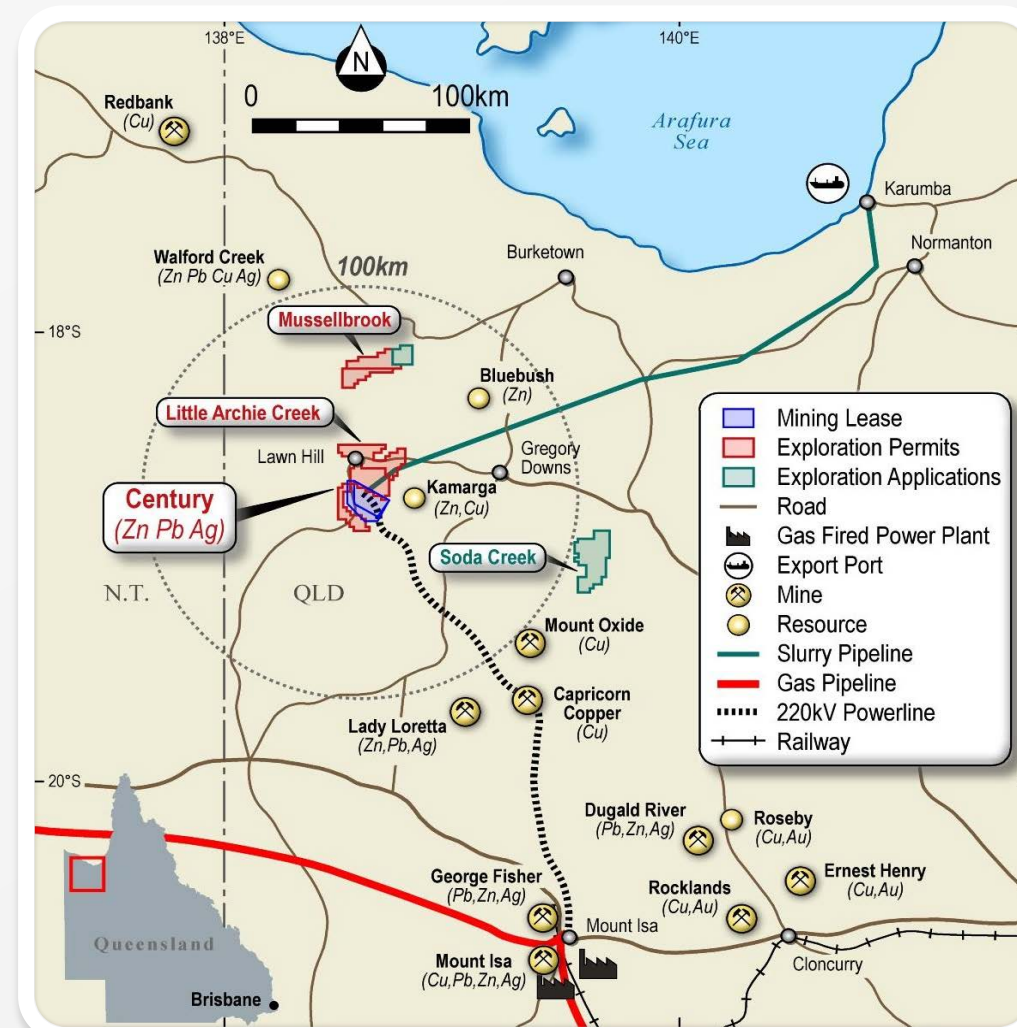
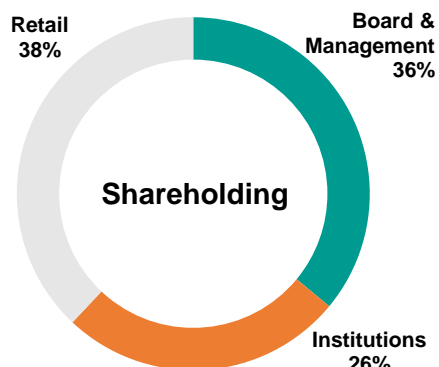
Focused on maximising the value of the Century assets and returns to shareholders

## SNAPSHOT

- ASX300 Listed (ASX: NCZ)
- Operations ramping up to being a top 10 zinc producer (+250kt zinc in concentrate per annum)
- +6 years Reserves with mine life upside from insitu Resources (9.3Mt at 10.8% Zn + Pb) & exploration potential
- Potential for up to A\$1.8B in free cash flow from current Reserves

## CAPITAL STRUCTURE

<b>Shares on Issue</b>	505M
<b>Unlisted Options</b> (avg. price A\$0.44/share*)	115M
<b>Market Capitalisation</b> (at A\$0.85/share)	A\$430M
<b>Cash &amp; Debt</b>	
cash & receivables (at 31/03/19)	A\$56.9M
working cap. facilities <sup>^</sup> (60% drawn)	A\$100M



\* Options priced from \$0.25/share to \$1.99/share. Total consideration of A\$51.3M if fully exercised

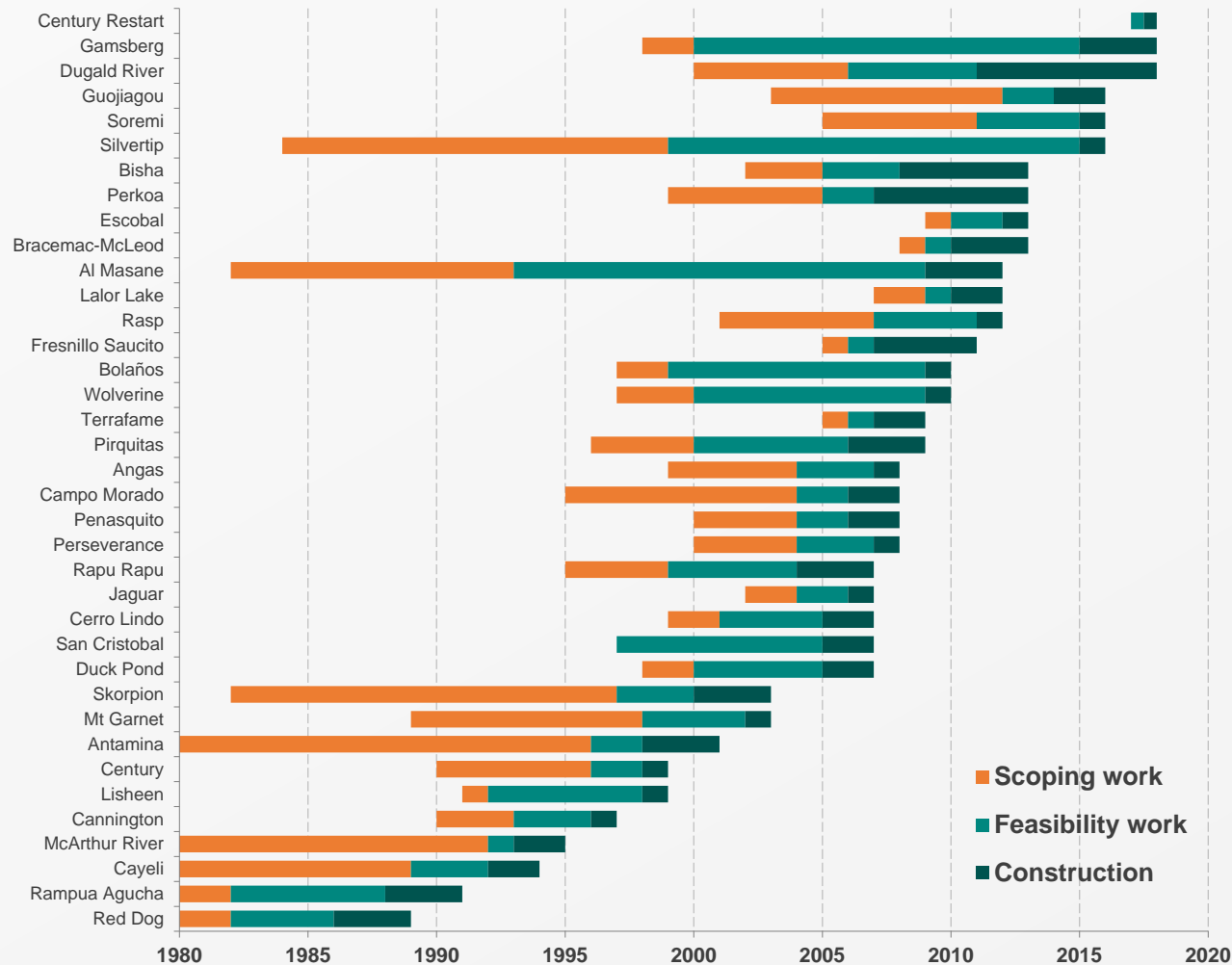
<sup>^</sup> A\$100M in working capital facilities of which A\$40M remains subject to performance hurdles (35 days averaging 45% recovery, >7.3Mtpa mining rate & >A\$8Mpa EBITDA (see ASX ann. 18 Feb 2019)

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# Strategy Overview

Leveraging \$2 billion+ in existing Century infrastructure (sunk capital) to successful fast track production

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

# Project Development Highlights

Restarting of one of Australia's iconic mines

## Century restart delivered within 13 months of ASX listing

**November 2017**  
Century Restart Feasibility  
Study completed

**August 2017**  
Drilling of the Century  
Tailings Deposit

**December 2017**  
Commencement of  
refurbishment process

**February 2018**  
Execution of zinc  
offtake contracts

**May 2018**  
Execution of operations &  
maintenance contracts

**August 2018**  
Refurb completed,  
hydraulic mining load  
commissioning

**September 2018**  
Plant & Port load  
commissioning

**November 2018**  
First Shipment

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# Community Engagement Highlights

Providing training and development opportunities for local Aboriginal people



- **A\$1.8M per annum committed** for development, training & employment of local Aboriginal people
- New Century delivering on **community identified needs** (not simply mine-focused training)



## NEW CENTURY COMMUNITY PROGRAMS UNDERWAY

### Mornington Island Community Literacy Program:

- New Century funded full time teachers aid providing extra one-on-one lessons on top of normal daily classroom reading (55 students)
- Prep to year 2: 100% improvement in student sound awareness
- Years 3 to 10: 95% improvement in student reading age

### Kapani Warrior Program:

- Kapani Warrior Program addresses indigenous domestic violence, with New Century funding the Program setup in Doomadgee township
- Includes army training, community engagement & team work initiatives (school visits, mentoring roles, leadership training, army base visits)
- 11 program participants from Doomadgee successfully admitted into the 51st Battalion (including paid employment)

### Cowboys House Mentor:

- Cowboys House provides supported accommodation for disadvantaged indigenous youth to access secondary education in Townsville
- New Century established 'Sporting fund' with former Nth QLD Cowboy Antonio Winterstein appointed to role of mentor
- Remote community school holiday program now facilitated by Antonio, aiding increased retention of students at school
- 28 boys and 10 girls from the Gulf currently enrolled at the Cowboys House

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# OPERATIONS OVERVIEW

Operations ramping up to be a top 10 zinc producer

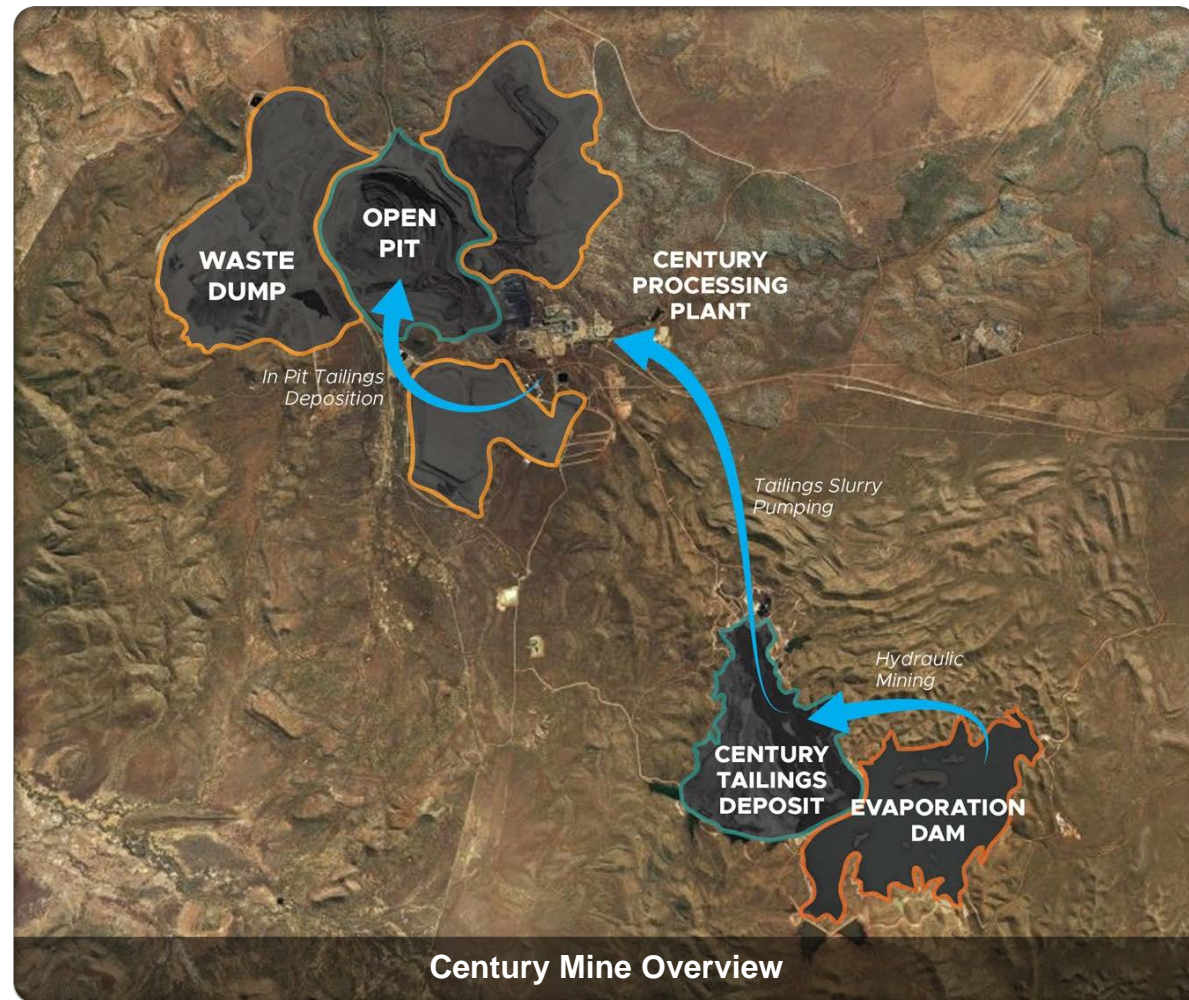


*Hydraulic Mining operations at the Century Zinc Mine*



# Economic Rehabilitation Principles

Initially undertaking tailings reprocessing to facilitate site rehabilitation



- **Economic Rehabilitation:**  
Effective site rehabilitation while generating significant cashflow
- **Tailings/Evaporation 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 modelling
- **Full Site Rehabilitation:**  
Facilitated over the life of tailings reprocessing operations

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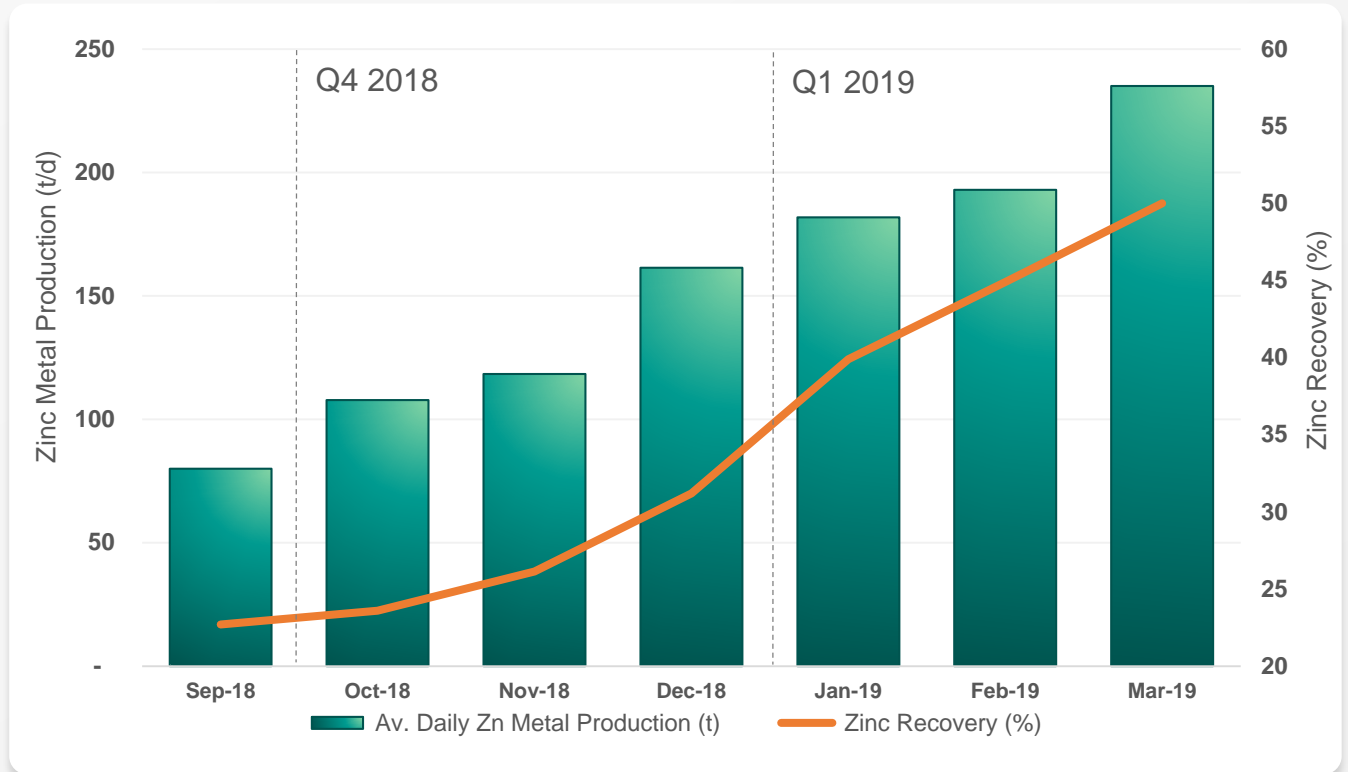
# Q1 2019 Operational Performance Review

>50% increase in quarterly zinc metal production, directly due to improved plant performance

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MINING	Tonnes Mined	Zinc Grade	Cannons in Use
Q4 2018	1.50Mt	2.95%	2
<b>Q1 2019</b>	<b>1.39Mt</b>	<b>2.92%</b>	<b>2</b>

PROCESSING	Concentrate Production	Zn Grade	Zinc Metal Production
Q4 2018	25,500t	47.0%	12,080t
<b>Q1 2019</b>	<b>37,500t</b>	<b>48.3%</b>	<b>18,170t</b>

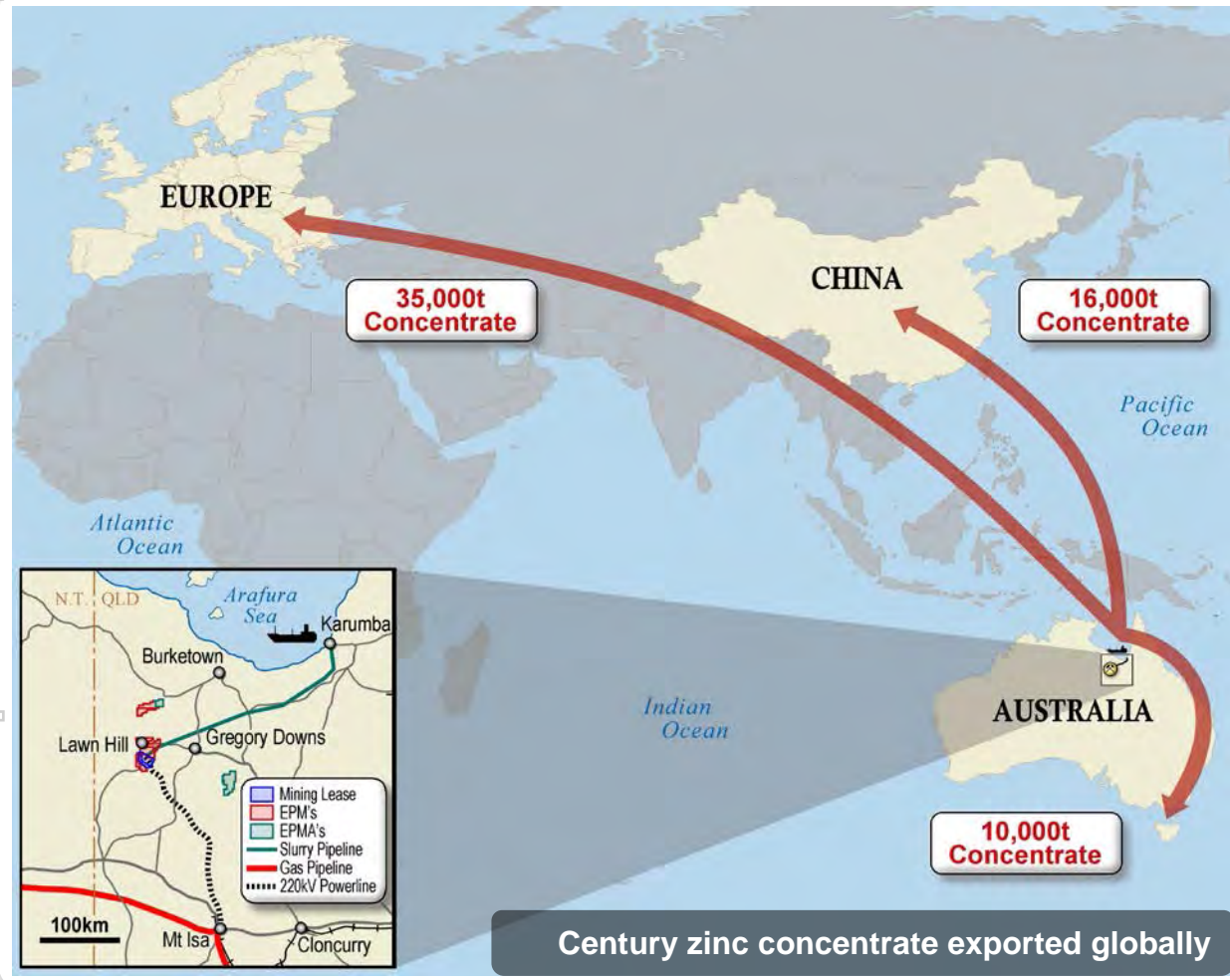


- **>50% increase in quarterly metal production** despite 8% drop in total metal mined (wet season effects)
- Plant metallurgical performance continues to track toward nameplate design (**average 50% recovery in March and up to 54%**)
- **Third mining cannon** now online, providing a step change in mining rate into Q2 2019 (five cannons planned)
- **Plant capacity scheduled to more than double in 2019** through further flotation cell refurbishments (Phase 2 expansion)

# Century Concentrate Shipped Globally

>70,000t of zinc concentrate produced (61kt shipped) in just over two quarters of operations

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Century zinc concentrate exported globally

Century Concentrate Quality		
	(current)	(target)
Zn	48 - 51 %	51 - 54.5 %
Fe	1.5 - 3.0 %	0.8 - 2.0 %
Mn	<0.15 %	<0.15 %
SiO <sub>2</sub>	5.0 - 7.5 %	5.0 - 7.5 %
C	3.0 - 4.5 %	3.0 - 5.0 %
Cd	0.08 - 0.15 %	0.08 - 0.15 %
As	<0.01 %	<0.01 %
Hg	<15 ppm	<50 ppm
Cu	<0.6 %	<0.6 %
Pb	3.5 - 5.5%	1.2 - 3.0 %
S	27 - 30 %	27 - 30 %
Ag	130 - 200 ppm	50 - 250 ppm

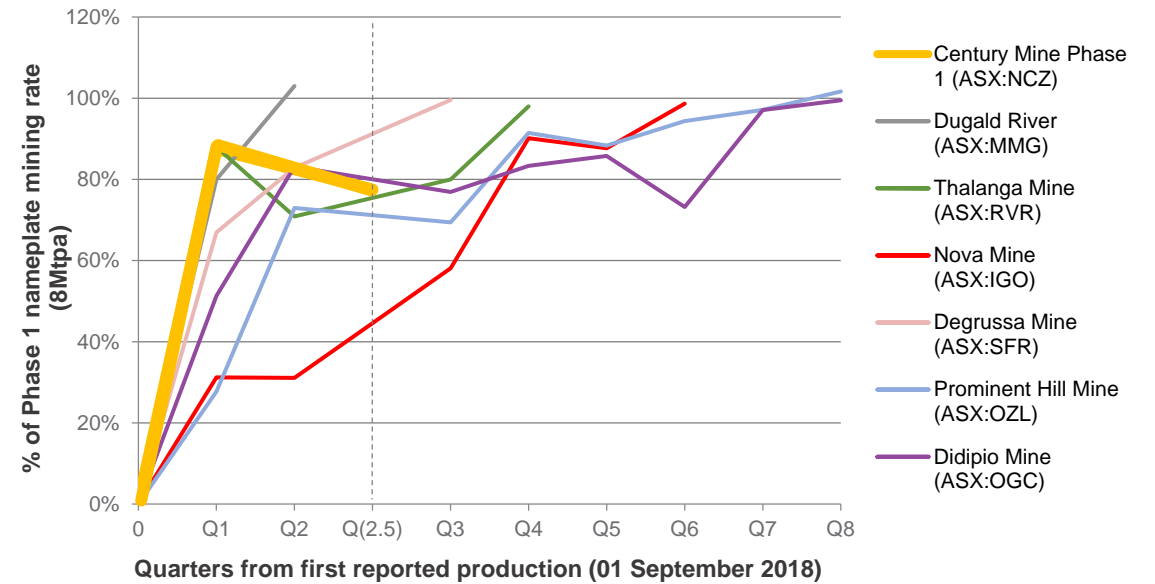
- Market leading **low iron and manganese impurity levels**
- Continued **lead content reduction** toward target spec.

# Hydraulic Mining Operations

Targeting ramp up to a 15Mtpa mining rate by end of CY 2019



## Hydraulic Mining Ramp Up



Source: Public company data & Credit Suisse estimates

- Two cannons in operation until end of Q1 2019, **third cannon now online** (total five cannons planned)
- Third cannon targeting step change to **mining rates >8.0Mtpa** (100% of Phase 1 design) and up to 10Mtpa
- Full scale ramp up to 15Mtpa by end of Q4 2019 (Phase 2) planned via the implementation of a total five cannons

# Hydraulic Mining Operations

Third mining cannon and supporting infrastructure now online

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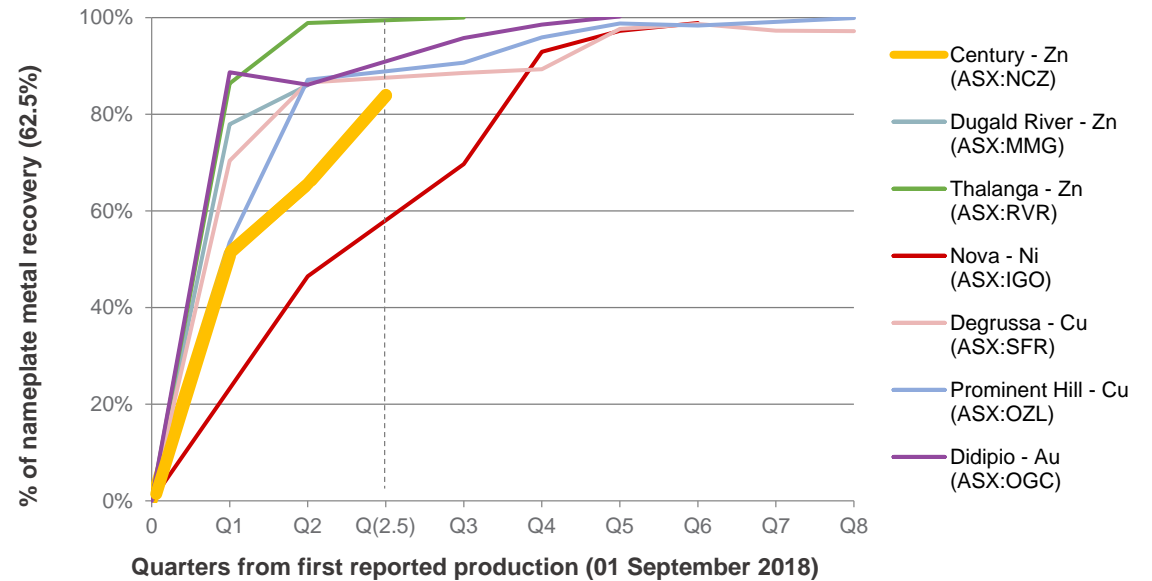


# Processing Plant Operations

Plant ramp up continues – currently up to 86% of overall nameplate zinc recovery target



## Processing Plant Ramp Up



Source: Public company data & Credit Suisse estimates

- Plant now regularly **achieving over 50%** zinc recoveries (March 2019 operations averaged 50% recovery)
- Recent results **up to 54% total zinc recovery** (86% of design)
- Ongoing metallurgical improvement projects continue to achieve success in increasing recovery & concentrate grade

# Port & Shipping Operations

Exporting zinc concentrate to smelters in China, Europe and Australia

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Karumba Port Facility



Reclaiming of Stockpiled Concentrate



MV Wunma Transhipper



Zinc Concentrate Exports

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# MINE LIFE EXPANSION

Strong potential for mine life extension through existing Mineral Resources and exploration



*Underground 3D visualisation of the South Block Deposit*



# Century Insitu Mineral Resources

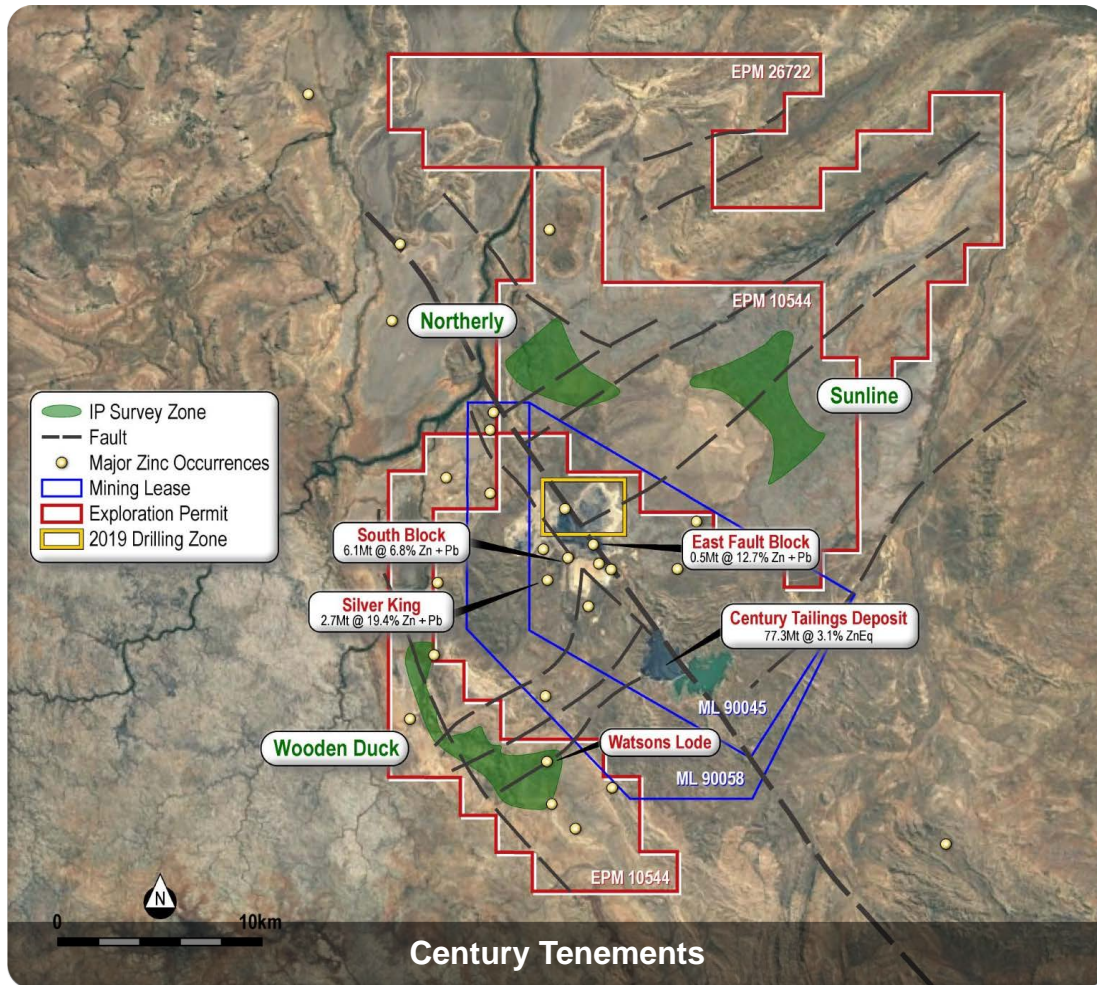
Opportunity for mine life extension – PFS nearing completion

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# Century Exploration Potential

Identified drill targets to be tested over 2019



## Exploration Focus & Context:

- Original Big Zinc ore body cut off in the north face by faulting
- Opportunity to discover missing 'displaced' section of the original ore body

## 2019 Drilling Plans:

- Targeted IP program directly north of the original Century open pit has identified drill-ready opportunities
- Targets located on the mining lease (opportunity for near term development on discovery)
- Proposed drilling of identified IP targets adjacent to the open pit to occur over 2019

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# 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
<b>Total Mineral Resources</b>	<b>9.3</b>	<b>6.1</b>	<b>4.7</b>	<b>66</b>	<b>568,000</b>	<b>433,000</b>	<b>19,850,000</b>
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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