



# Brisbane Mining Energy & Minerals Investor Conference

March  
2022

*Century Mine zinc tailings reprocessing: Now an established top 15 global producer*

# Disclaimer

Certain statements contained in this presentation constitute forward looking statements. Forward looking information often relate to statements concerning New Century's 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; weather conditions; Ore Reserves; Mineral Resources; development approach and schedule; the receipt of required approvals, titles, licenses and permits; sufficient working capital to develop and operate 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; economic conditions; 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's current expectations and projections of future events. Actual results may vary from such forward-looking information for a variety of reasons.

New Century believes that the forward-looking statements included in this presentation are based on reasonable grounds. However, neither the Company nor any other person makes or gives any representation, assurance or guarantee that the expected outcomes reflected in this announcement will ultimately be achieved.

Throughout this report financial information is presented other than in accordance with accounting standards (non-IFRS financial information). As non-IFRS financial information does not have a standardised meaning prescribed by IFRS, they are not necessarily comparable to similar measures presented by other companies.

The Company publishes the following non-IFRS measures as they provide additional meaningful information to assist management, investors and analysts in understanding the financial results and assessing prospects for future performance. Accordingly, such non-IFRS measures are intended to provide additional information and should not be considered in isolation or in substitution of IFRS financial information. C1 Costs - Cash costs per pound of payable metal produced. It represents the net direct cash cost expressed in United States dollars incurred at each processing stage from mining through to recoverable metal delivered to market including treatment charges for zinc concentrate less net by-product credits and non-cash inventory adjustments. Corporate overheads and royalties are excluded. AISC - All-In Sustaining Costs per pound of payable metal produced. It represents all cash costs expressed in United States dollars incurred at each processing stage from mining through to recoverable metal delivered to market including smelter treatment charges for zinc concentrate less net by-product credits and non-cash inventory adjustments. Corporate overheads and royalties are included. Net Sales Receipts – Net Sales Receipts is calculated as sales receipts including realised quotational period adjustments under concentrate sales contracts less smelter treatment charges imposed under those contracts, freight and penalties. Operating Costs – Operating Costs is calculated as the cost of goods sold plus selling, general and administrative expenses and is expressed on a cash basis. Operating Cash Margin - Operating Cash Margin is calculated as the difference between Net Sales Receipts and Operating costs. Adjusted EBITDA - Adjusted Earnings Before Interest, Tax, Depreciation and Amortisation is based on notional net revenue calculated removing all one-off items including those triggered by the Declaration of Commercial Production and associated accounting practices and assumes all payable metal produced in the specified period is sold in that specified period.

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

This presentation is approved for release by the Board of New Century.



# New Century Resources Overview



## At a Glance

|  |   |
|--|---|
| <b>Market Capitalisation</b> (at \$1.95/sh)  | A\$255 million                          |
| <b>Enterprise Value</b> (at \$1.95/sh)   | A\$151 million                          |
| <b>ASX Code</b>  | NCZ                                     |
| <b>Cash &amp; Debt</b> (at 31 Dec 2021)<br>Available Cash & Concentrate<br>Restricted Cash<br>Debt | A\$105 million<br>A\$44 million<br>None |

## Board & Executive Management



**Rob McDonald**  
Independent  
Chairman



**Patrick Walta**  
Managing  
Director



**Kerry Gleeson**  
Non-Executive  
Director



**Peter Watson**  
Non-Executive  
Director



**Nick Cernotta**  
Non-Executive  
Director



**Mark Chamberlain**  
Chief Financial  
Officer



**Tom Wilcox**  
General Counsel &  
Company Secretary



**Barry Harris**  
Chief Operating  
Officer

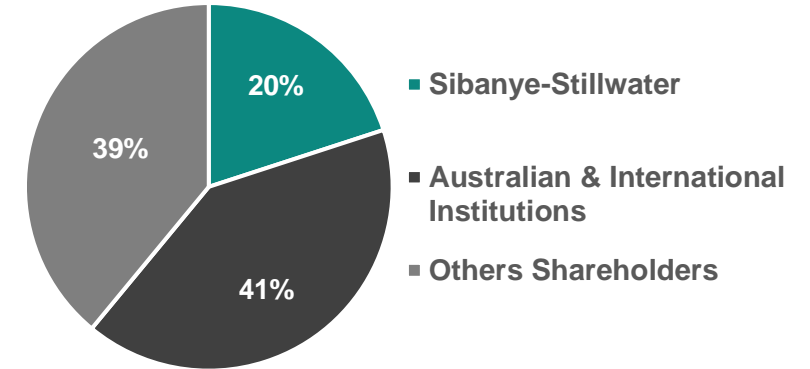


**John Carr**  
Chief Development  
Officer



**Michael Pitt**  
Head of  
Development

## Major Shareholders



## Highlights



Strong safety culture:  
TRIFR 2.5 vs QLD industry average 7.5



Developed Australia's largest-ever tailings  
retreatment operation



Diversified commodity profile developed:  
zinc, copper, lead, gold, silver



Mt Lyell Copper Mine: one of the largest  
near-term producing green copper  
opportunities on the ASX



# Century Operations

Queensland, Australia



## Green Zinc: A Unique ESG Offering

- Top-15 global zinc producer via sustainable metal recovery
- Australia's largest-ever tailings retreatment & hydraulic mining operation
- Long-term benefits to local stakeholders via Gulf Communities Agreement

## Tailings Operations: Engine Room for Growth

- December Quarter Performance:
  - *A\$40.4m EBITDA for produced metal (Company record)*
  - *Zinc recovery averaged 50.7% for the full quarter*
- Over 750,000t of zinc concentrate produced since Century restart

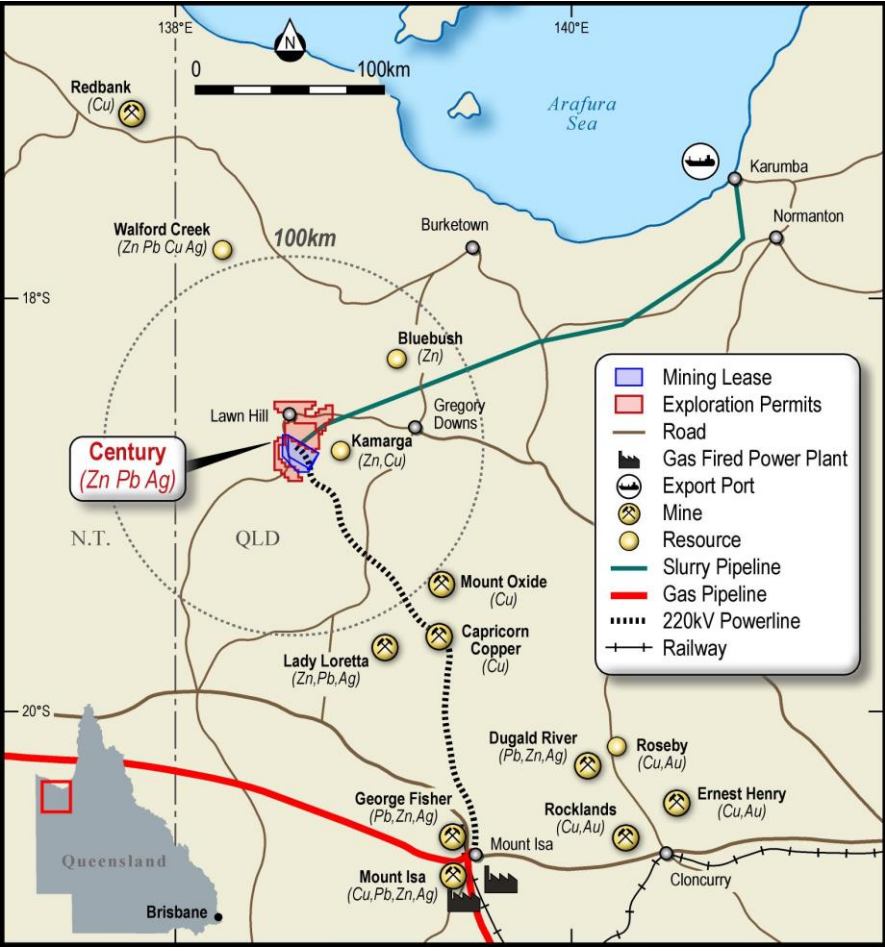
## In-situ Development: Platform for Mine Life Extension

- Pre-tax NPV of A\$212m, IRR of 102% & 2.2-year payback
- A\$709m in revenue & A\$287m in pre-tax net cash flow over 4 years
- In-Situ Feasibility Study assumes zinc price ~40% lower than current



# Century Overview: Tailings Operations & In-situ Development

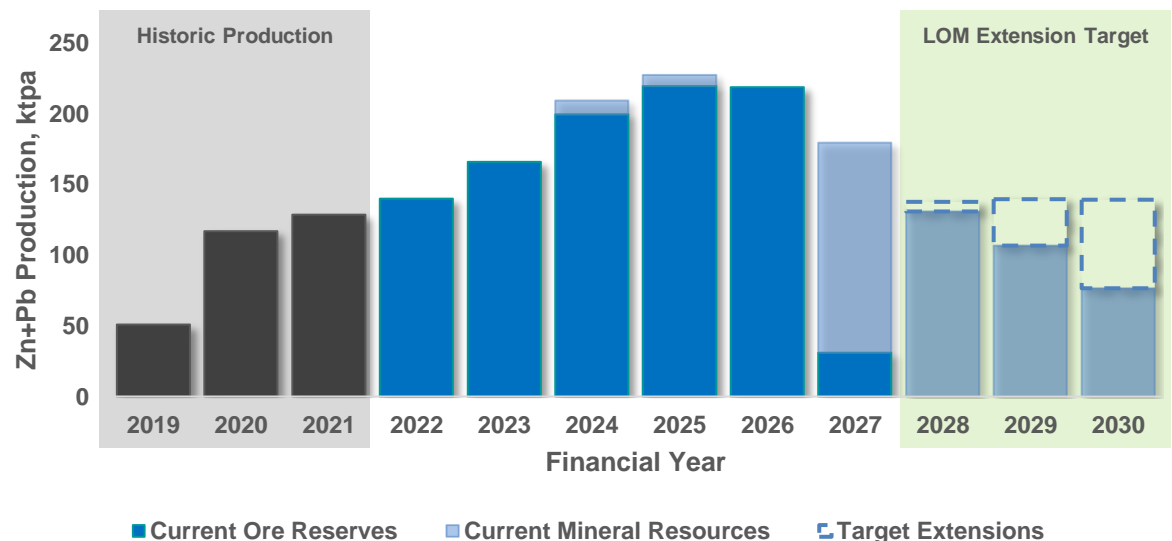
## 100% Owned Mine & Strategic Logistics Infrastructure



## December 2021 Quarter Snapshot

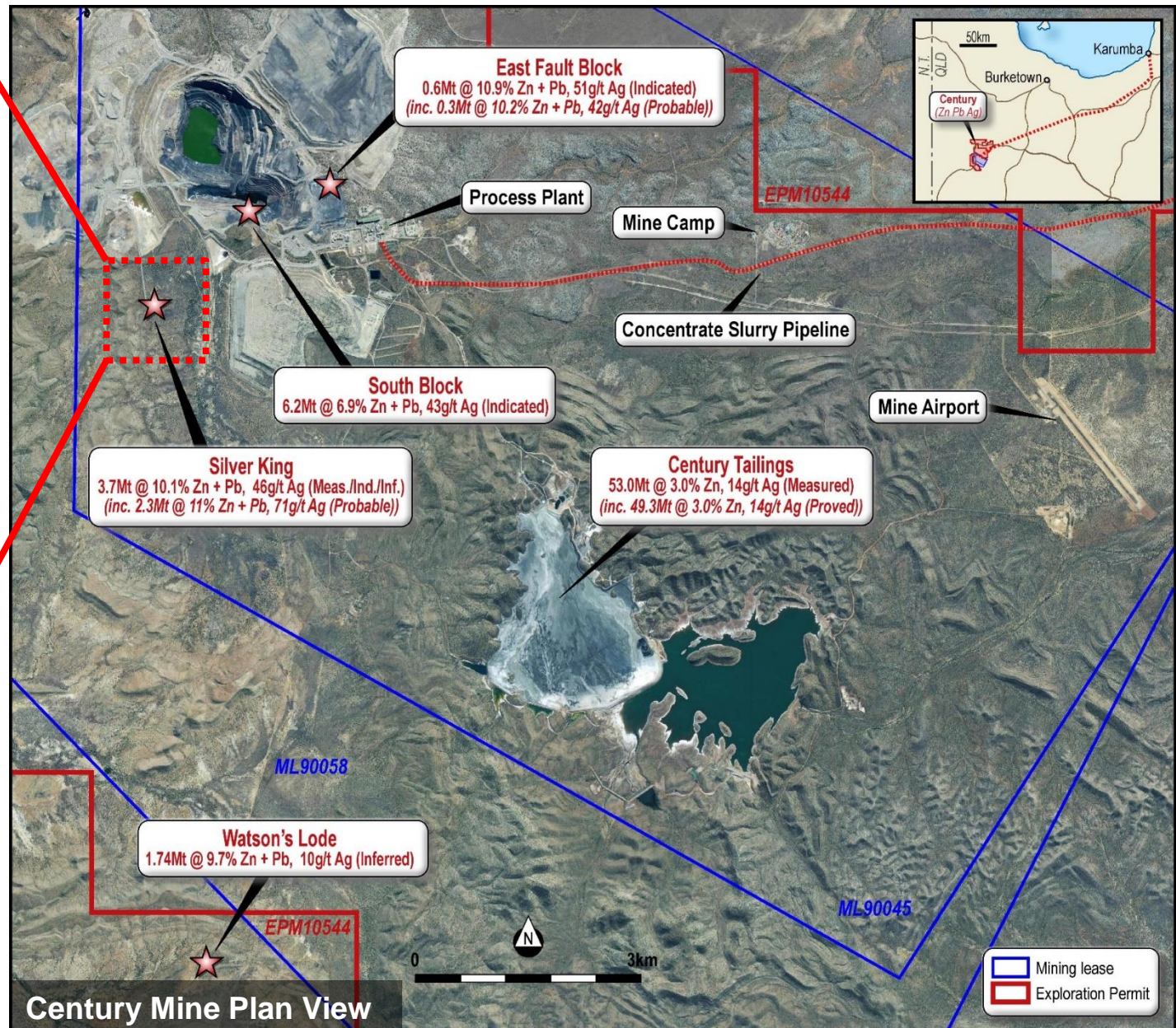
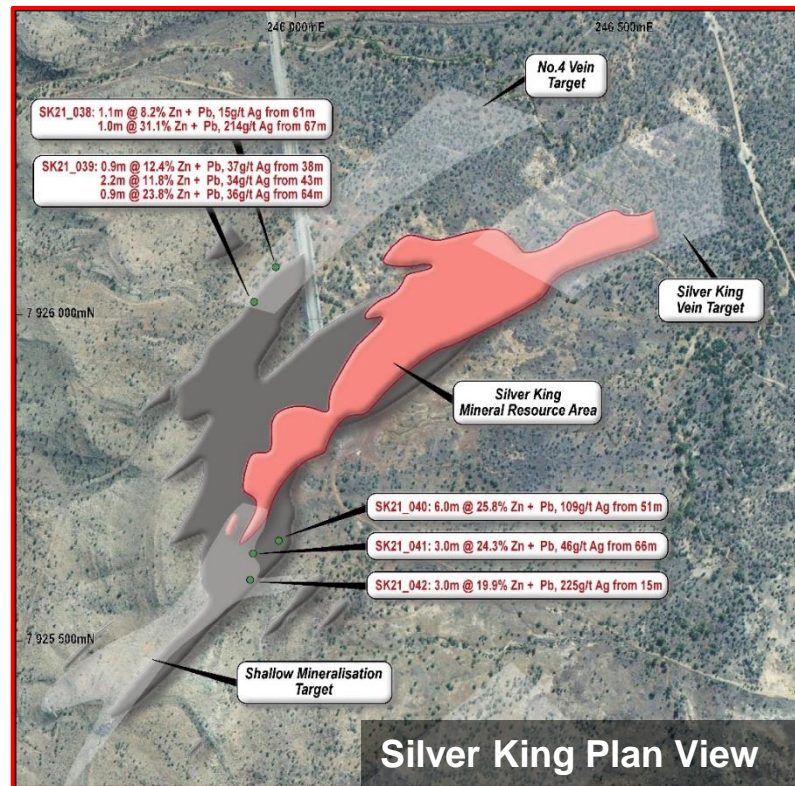
- 30.3kt (66.7Mlb) zinc metal produced at a C1 cost of US\$0.88/lb
- Record quarterly average zinc recovery 50.7%
- Record quarterly EBITDA<sup>1</sup> A\$40.4m on produced metal basis
- A\$104.7m in available cash & concentrate, debt free

## Mine Life Extension Target to 2030+





# Century Overview: Tailings Operations & In-situ Development



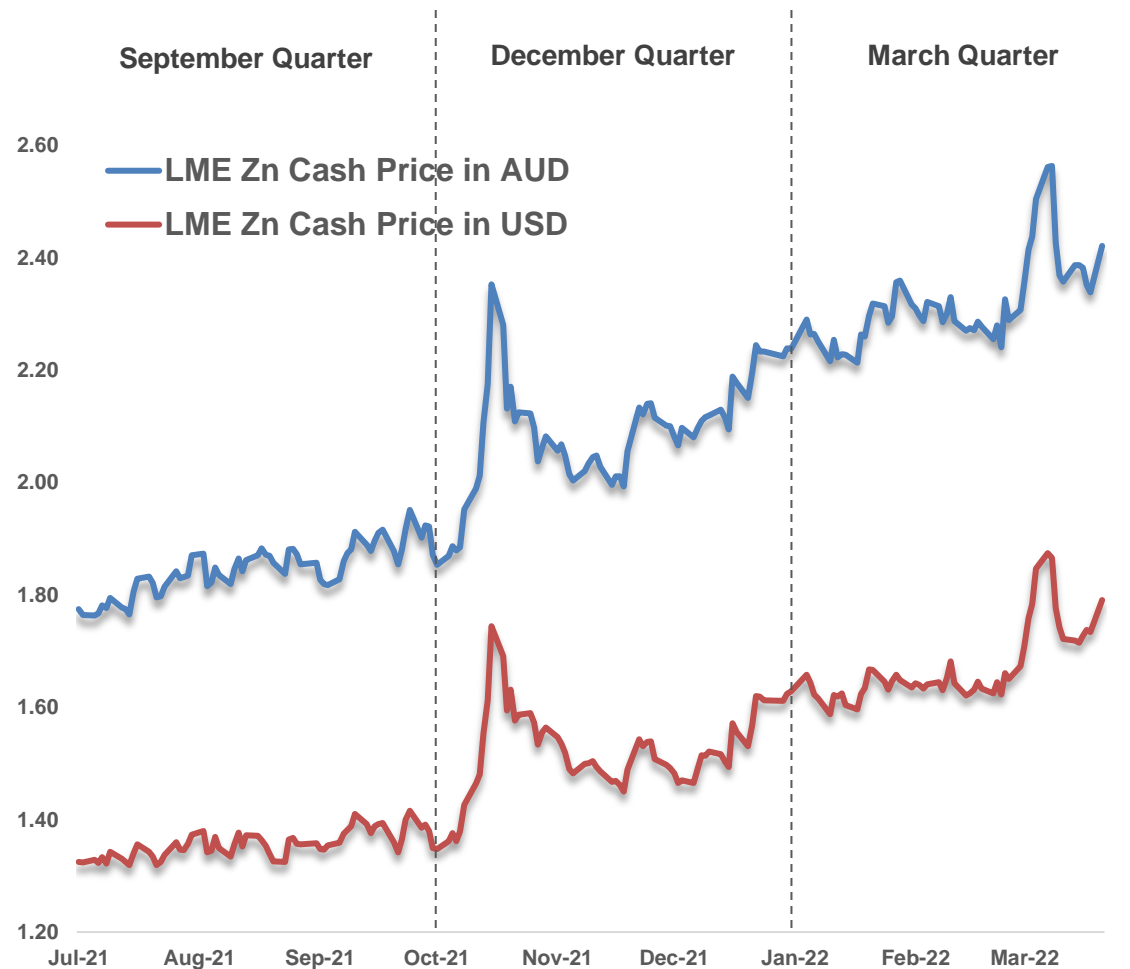
## Silver King / In-situ Development

- Value add to existing tailings cash flow
- Located ~2km from existing processing plant
- Multiple opportunities for additional in-situ resource definition / feed sources (eg Watson's Lode)

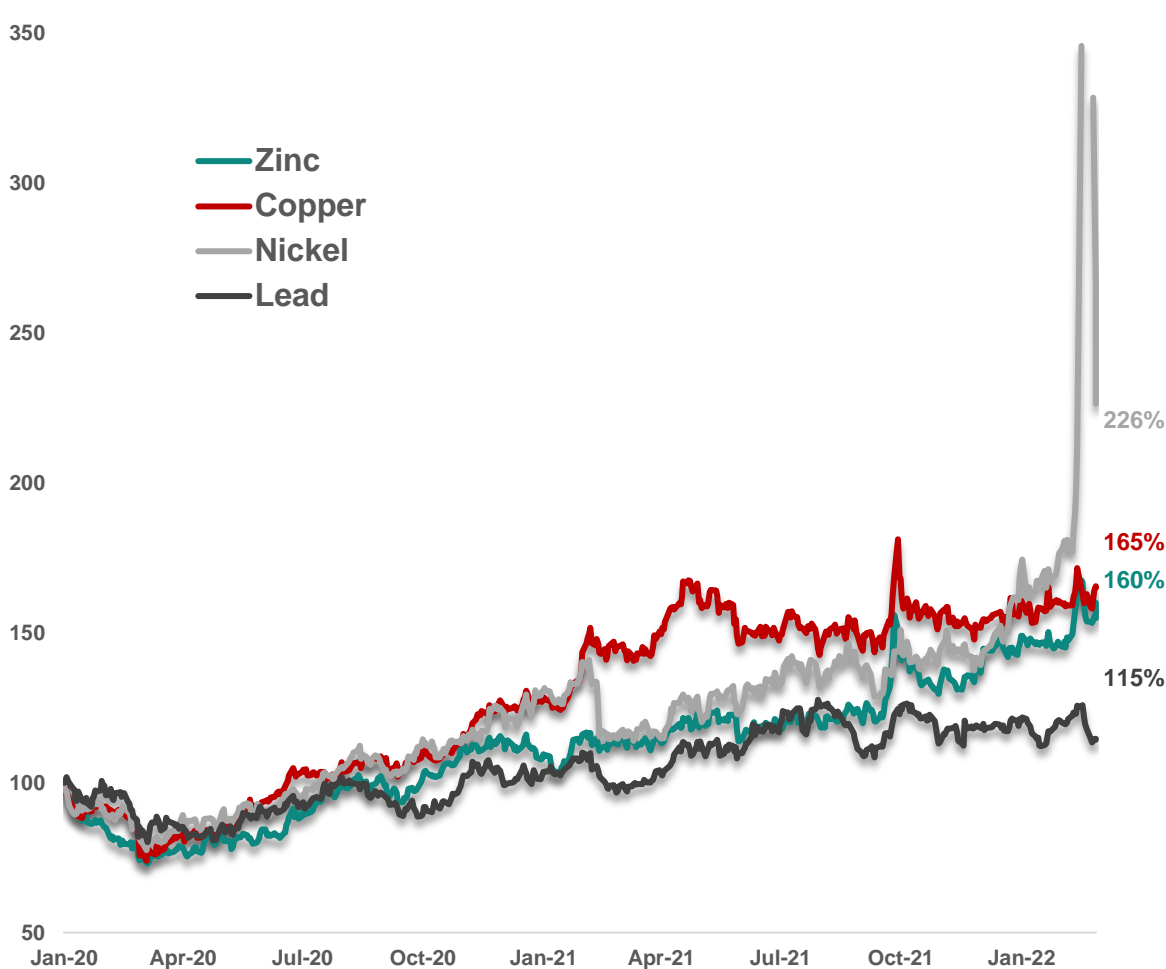


# Zinc Market Fundamentals Strong

Australian & US Dollar Spot Zinc Price<sup>1</sup>



Relative Metal Price Performance (USD) from Jan 2020<sup>1</sup>



# Mt Lyell Copper

Tasmania, Australia



## 100% Green Copper Supply

- Major sustainable copper supply, strong ESG credentials
- Potential for 100% renewable energy operations (hydroelectric power)
- Production history dating back to 1890s

## Large Resource in Tier 1 Location

- Tasmania: Strong mining history & multiple existing operations
- 1.1Mt+ Cu & 0.94Moz Au Mineral Resource
- Resource base enables potential for a multi-decade mine life

## Proven Operations & Established Infrastructure

- Historical operations strongly cash flow positive (at lower Cu prices)
- Mining lease, tailings dam, plant on C&M, other infrastructure in place
- Sunk capital allows for near term restart



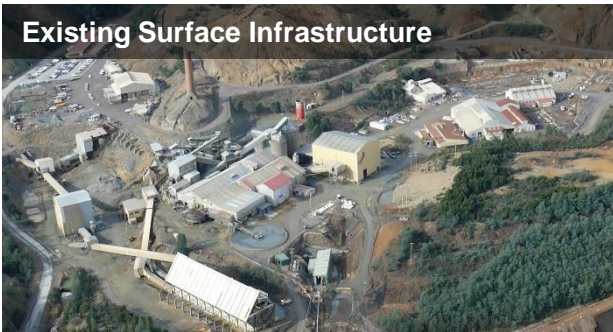
# Mt Lyell Overview

Significant sunk capital & strong historic production, providing accelerated restart options

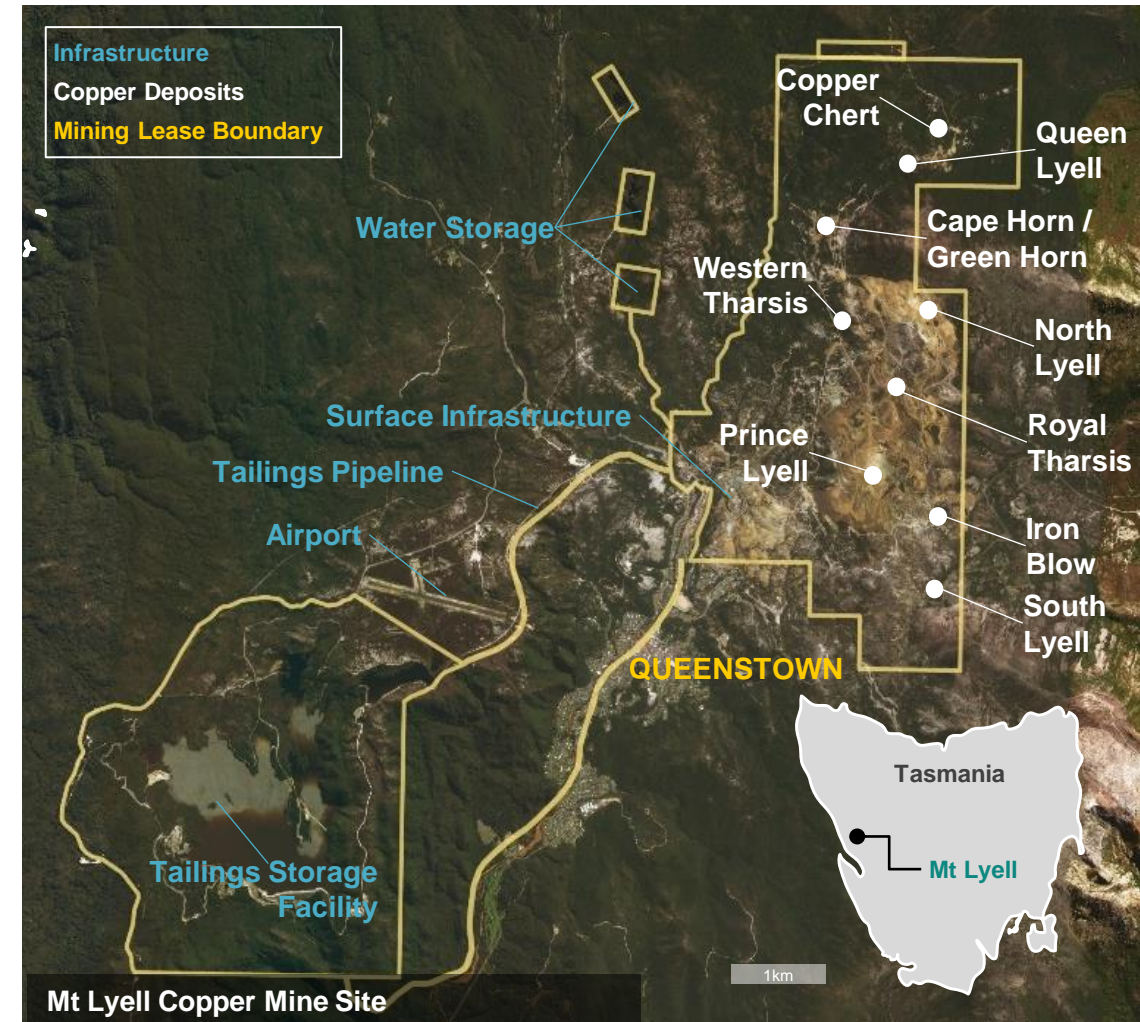
## Location, Infrastructure & Historic Operations

- Historical underground copper mine operating for over 120 years
- 'Clean' copper concentrate, with an average arsenic content of just 80ppm
- Power supply from Lake Margaret hydro power station (potential for 100% renewable energy for future ops)
- Significant infrastructure, inc 640m shaft, mine dewatering & ventilation systems, 3-stage crushing & flotation circuit (2.4Mtpa historical capacity)
- Established logistics infrastructure for efficient transport of copper concentrate for export

Existing Surface Infrastructure



Prince Lyell Decline





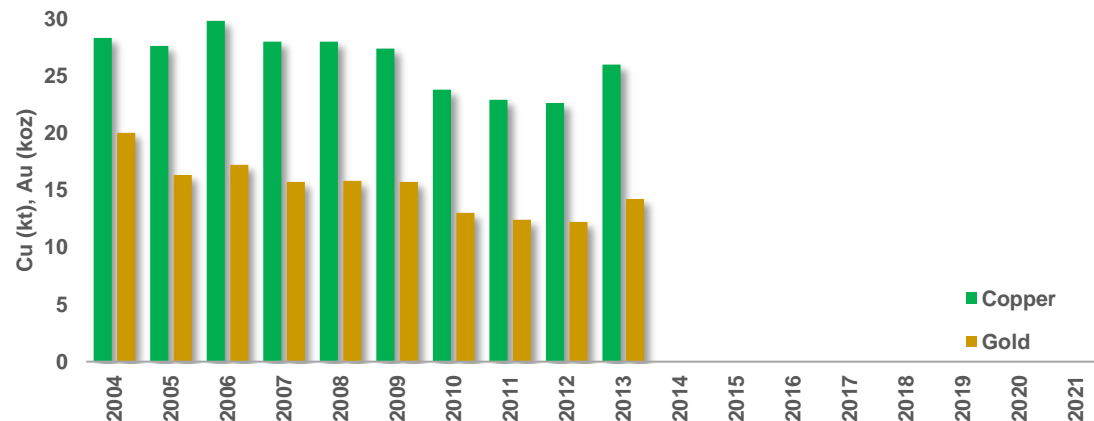
# Mt Lyell Operational & Cash Flow History

Consistent production & strong operating cash flow prior to closure

## Operational Performance<sup>1</sup>

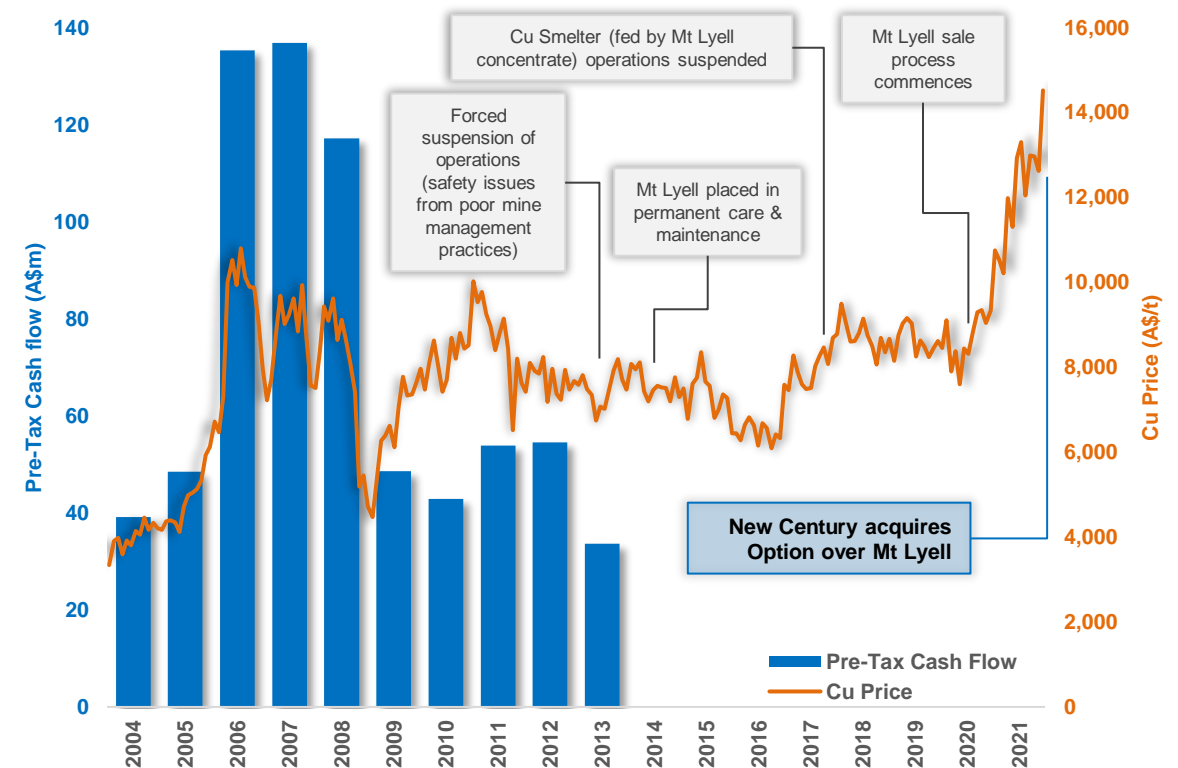
|                       |         | 2011 | 2012 | 2013 |
|-----------------------|---------|------|------|------|
| Mined                 | Mt      | 2.0  | 2.1  | 2.4  |
| Head Grade (Cu)       | %       | 1.23 | 1.18 | 1.16 |
| Recovery (Cu)         | %       | 93.2 | 92.7 | 92.7 |
| Copper Production     | kt      | 22.9 | 22.6 | 26.0 |
| Gold Production       | koz     | 12.3 | 12.2 | 14.2 |
| C1 Costs <sup>2</sup> | US\$/lb | 1.73 | 2.15 | 2.01 |
| AISC <sup>3</sup>     | US\$/lb | 1.91 | 2.33 | 2.20 |

Historic Copper Production (kt) / Gold Production (koz):



## History of Sustainable Cash Flow Generation<sup>1,4</sup>

2004 to 2014: Average operating cash flow of >A\$70m million p.a.  
(2021: Current AUD spot copper price ↑ >80%, gold price ↑ >115%)<sup>5</sup>

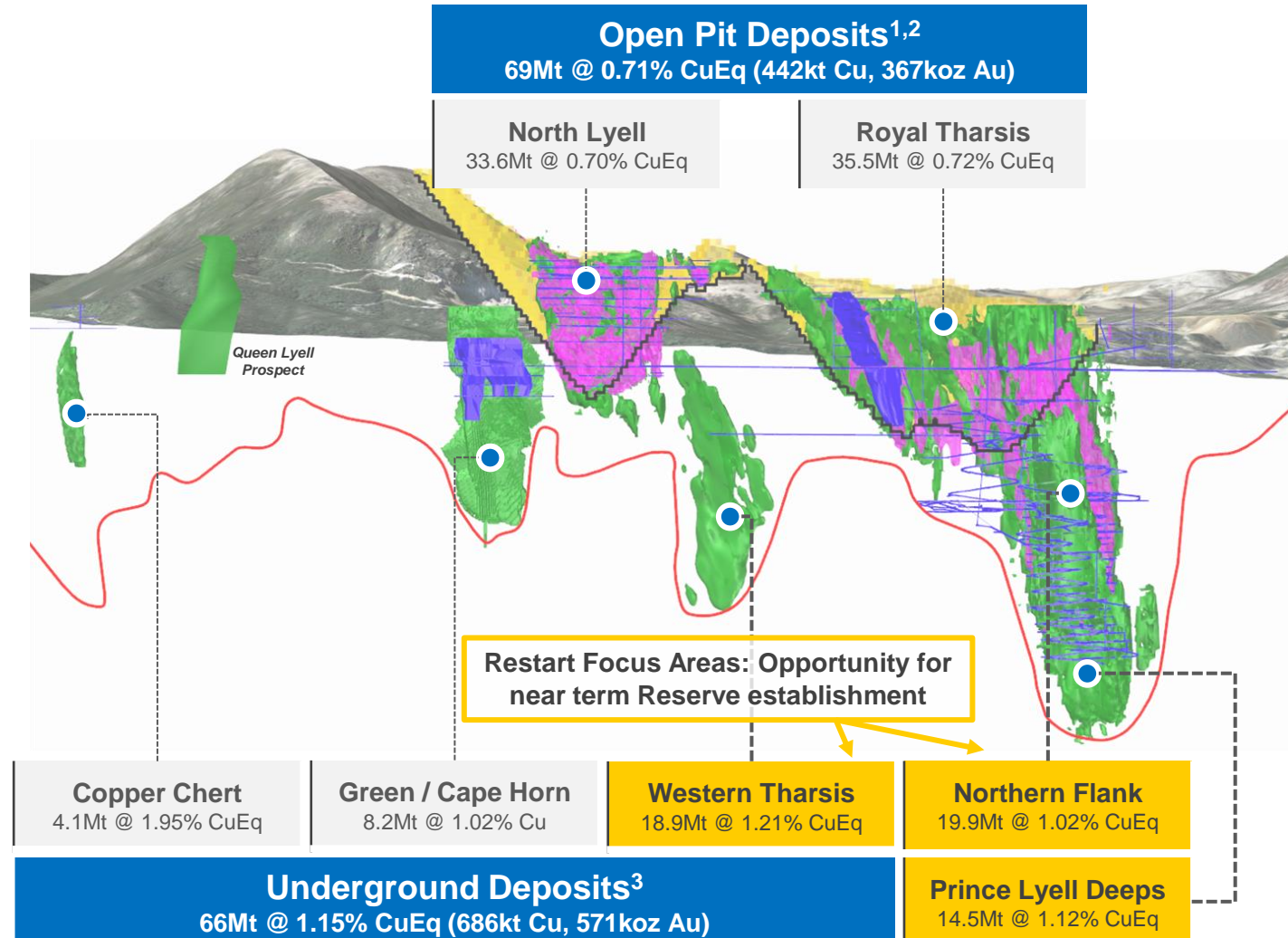
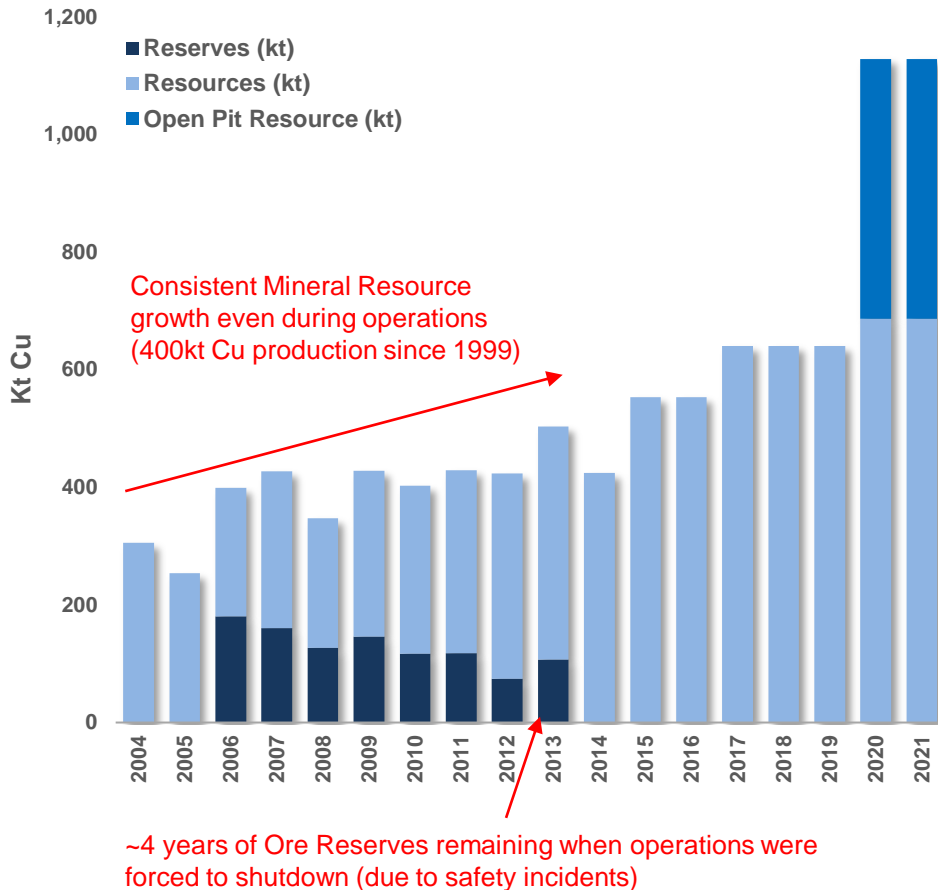




# Mt Lyell Mineral Resources

135Mt Mineral Resource endowment: Clear potential to expand operations beyond historic levels (historical plant capacity ~2.5Mtpa)

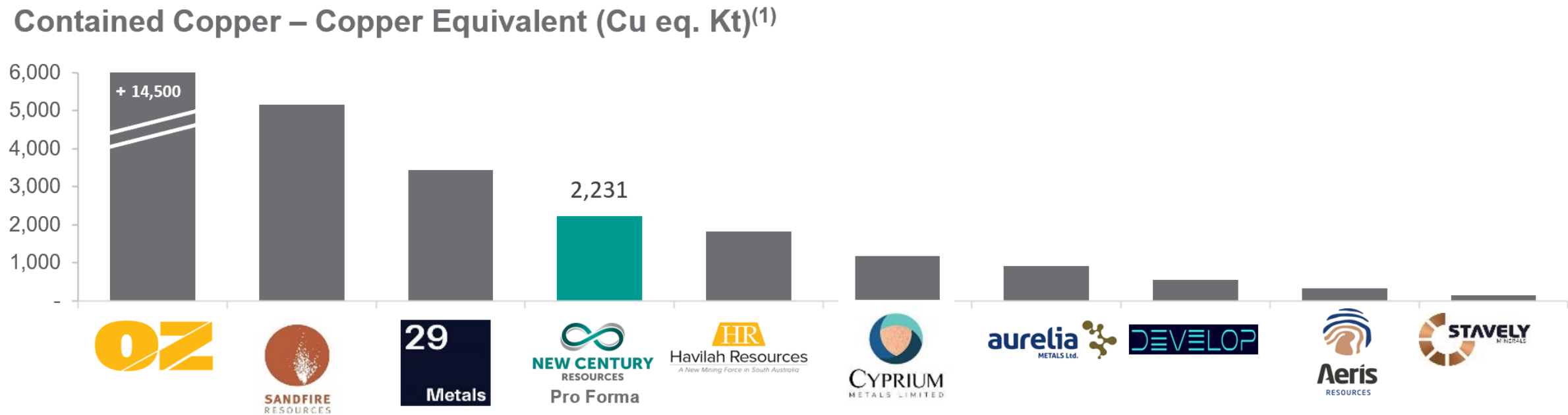
## Historical Mineral Resource & Ore Reserve<sup>1,2</sup>





# New Century Peer Comparison

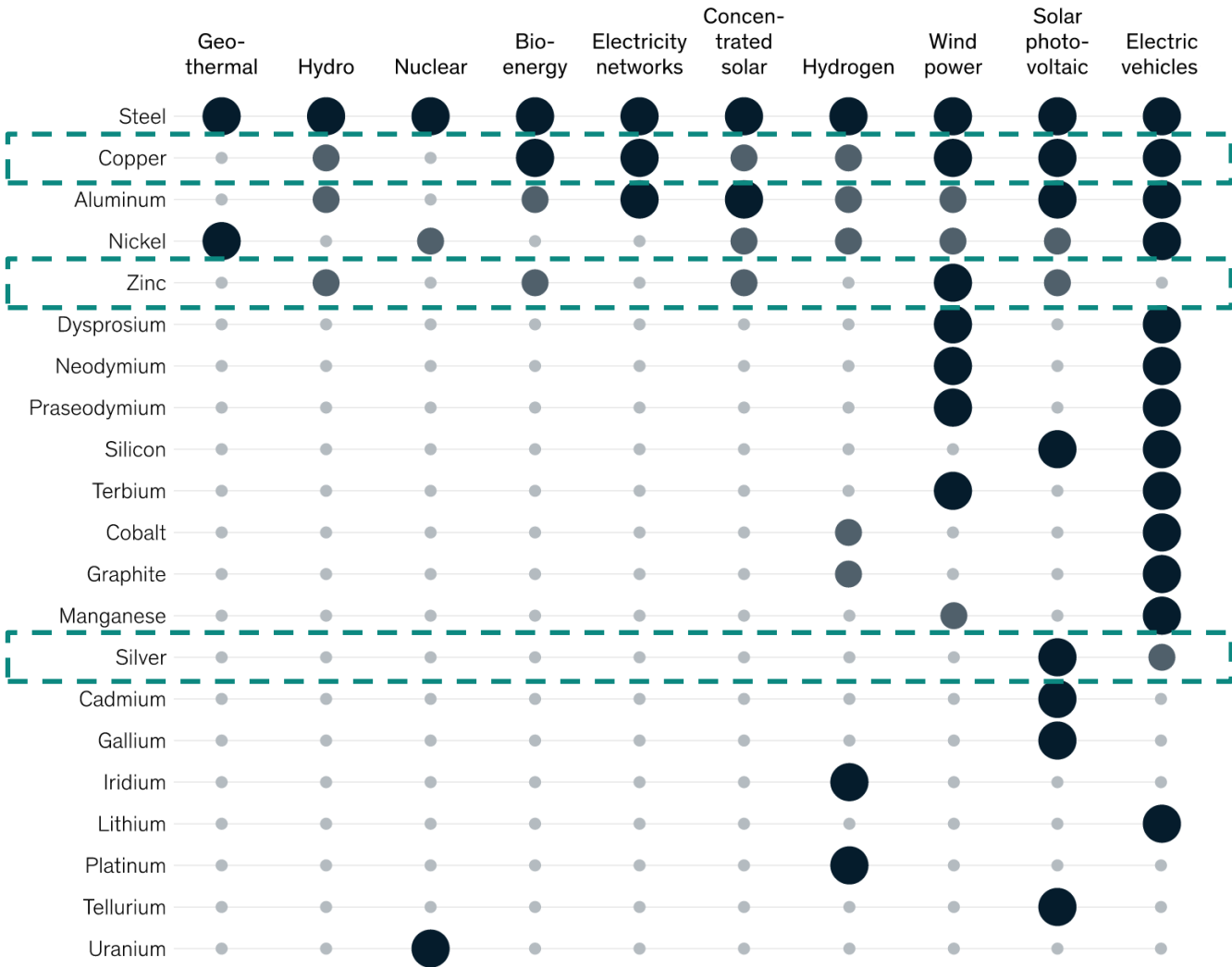
Mt Lyell is one of the largest development / restart green copper projects on the ASX, creating leverage to future copper prices



# New Century A Unique ESG Offering

## Materials Critical for a Low Carbon Economy

- Transition to a net-zero carbon economy will be metal intensive
- Specific elements play an important role in each clean energy technology
- New Century has concentrated exposure to essential low-carbon clean energy metals:
  - Zinc (wind, hydro, solar)
  - Copper (EVs, hydrogen, wind, solar)
  - Silver (EVs, solar)



Source: McKinsey & Company (January 2022)

Importance  
Low to none High





- ✓ Strong sustainable earnings from tailings retreatment at Century Operations
- ✓ Organic growth at Century via addition of Silver King & other resources
- ✓ Exposure to decarbonisation mega-cycle through Mt Lyell Copper Option

|                                     | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030+ |
|-------------------------------------|------|------|------|------|------|------|------|------|-------|
| <b>Century Zn-Pb-Ag Mine</b>        |      |      |      |      |      |      |      |      |       |
| Tailings Operations                 |      |      |      |      |      |      |      |      |       |
| Silver King & EFB Development       |      |      |      |      |      |      |      |      |       |
| Target Silver King & EFB Operations |      |      |      |      |      |      |      |      |       |
| <b>Mt Lyell Cu-Au Mine</b>          |      |      |      |      |      |      |      |      |       |
| Option Period (Restart Planning)    |      |      |      |      |      |      |      |      |       |
| Target Operations                   |      |      |      |      |      |      |      |      |       |



# NEW CENTURY RESOURCES

**Sustainable resource management**

## **Corporate Office**

New Century Resources Limited  
Level 4, 360 Collins Street  
Melbourne, Victoria 3000  
Australia

## **Further information:**

Patrick Walta | Managing Director

P: +61 3 9070 3300

E: [info@newcenturyresources.com](mailto:info@newcenturyresources.com)

W: [newcenturyresources.com](http://newcenturyresources.com)

## **Investor & Media Enquiries**

James McNamara | Head of Investor Relations

P: +61 416 734 080

E: [jmcnamara@newcenturyresources.com](mailto:jmcnamara@newcenturyresources.com)

**Follow us:**   



# Competent Persons Statement

## Competent Persons Statement – Mineral Resources

The information in this announcement that relates to Mineral Resources for:

- the Silver King deposit is extracted from a report titled 'Feasibility Study Demonstrates Compelling Value Proposition for In-situ Resource Development at Century' which was released to ASX on 15 September 2021 and is available to view at [https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02421544-6A1050351?access\\_token=83ff96335c2d45a094df02a206a39ff4https://www.asx.com.au/asxpdf/20170620/pdf/43k1ybkrq5mk9g.pdf](https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02421544-6A1050351?access_token=83ff96335c2d45a094df02a206a39ff4https://www.asx.com.au/asxpdf/20170620/pdf/43k1ybkrq5mk9g.pdf);
- the South Block deposit is extracted from a report titled 'South Block Resource Provides Significant Potential for Century Mine Life Extension and Production Increase' which was released to the ASX on 15 January 2018 and is available to view at <https://www.asx.com.au/asxpdf/20180115/pdf/43qt931zzrmlbb.pdf>;
- the East Fault Block deposit is extracted from a report titled 'Century Expansion Study Incorporating In-Situ Resource Development Demonstrates Strong Value Add Potential' which was released to the ASX on 25 June 2019 and is available to view at <https://www.asx.com.au/asxpdf/20190625/pdf/446345qmbjpqg.pdf>;
- the Watson's Lode deposit is extracted from a report titled 'Century Exploration, Watson's Lode Resource Definition and In-Situ Feasibility Study Update' which was released to the ASX on 2 September 2021 and is available to view at [https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02416901-6A1048629?access\\_token=83ff96335c2d45a094df02a206a39ff4](https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02416901-6A1048629?access_token=83ff96335c2d45a094df02a206a39ff4);
- the Century tailings deposit is extracted from a report titled 'New Century Achieves a Major Increase in Resource for the Century Tailings Deposit' which was released to the ASX on 12 September 2017 and is available to view at [https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2995-01895018-6A850490?access\\_token=83ff96335c2d45a094df02a206a39ff4](https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2995-01895018-6A850490?access_token=83ff96335c2d45a094df02a206a39ff4). The Mineral Resource for the Century tailings deposit has been updated annually for mining depletion since original market announcement was released; and
- the Mt Lyell Copper Mine (comprising the Prince Lyell Deeps, Prince Lyell North Flank, Royal Tharsis/Prince Lyell Upper Remnants, North Lyell Remnants, Western Tharsis, Green Horn/Cape Horn and Copper Chert deposits) is extracted from a report titled 'New Century to Execute Transformational ESG Focused Growth Transaction Including Strategic Investment from Sibanye-Stillwater, Innovative Proposed Acquisition of Mt Lyell Copper Mine, Bond Refinancing and Equity Raise' which was released to the ASX on 27 October 2021 and is available to view at [https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02442515-6A1058796?access\\_token=83ff96335c2d45a094df02a206a39ff4](https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02442515-6A1058796?access_token=83ff96335c2d45a094df02a206a39ff4).

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, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

## Competent Persons Statement – Ore Reserves

The information in this announcement that relates to the Ore Reserves at the Century Tailings, East Fault Block and Silver King deposits is extracted from a report titled 'Feasibility Study Demonstrates Compelling Value Proposition for In-situ Resource Development at Century' which was released to ASX on 15 September 2021 and is available to view at [https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02421544-6A1050351?access\\_token=83ff96335c2d45a094df02a206a39ff4](https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02421544-6A1050351?access_token=83ff96335c2d45a094df02a206a39ff4).

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, in the case of estimates of Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.