

Diggers & Dealers Mining Forum

August 2022

LIVESTREAM AT 3:45PM (AWST)



NEW CENTURY
RESOURCES

NCR Next Generation Cannon – Century Mine Site Largest Hydro Mine in Australian History

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 announcement is approved for release by the Board of New Century.

New Century Resources Overview



At a Glance

Market Capitalisation (at \$1.73/sh)	A\$226 million
Listing	ASX: NCZ
Cash & Debt (at 30 June 2022) Available Cash & Concentrate Restricted Cash Assets (bonding) Debt	A\$118 million A\$36 million None

Board of Directors



Rob McDonald
Independent
Chairman



Patrick Walta
Managing
Director



Kerry Gleeson
Non-Executive
Director



Peter Watson
Non-Executive
Director

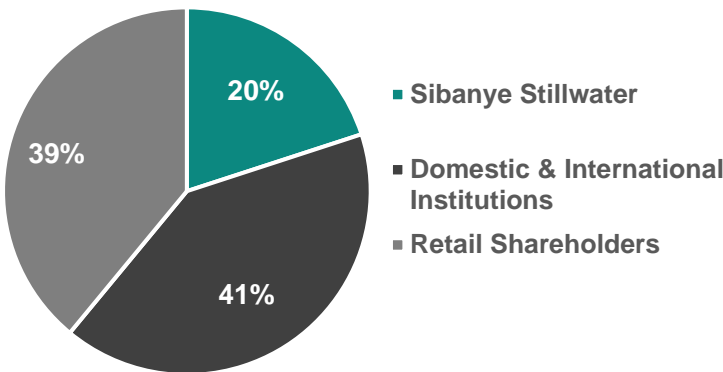


Nick Cernotta
Non-Executive
Director



Tom Wilcox
General Counsel &
Company Secretary

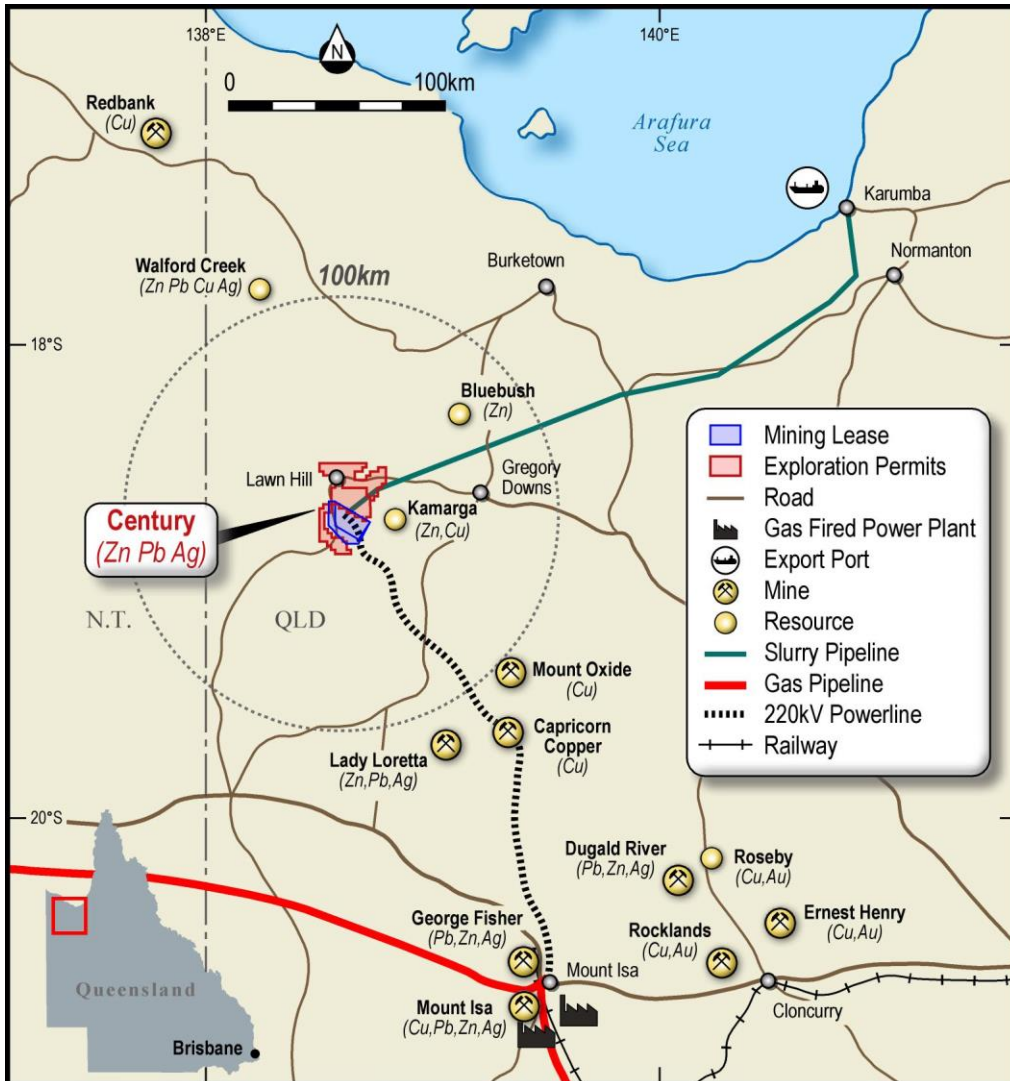
Major Shareholders



Highlights

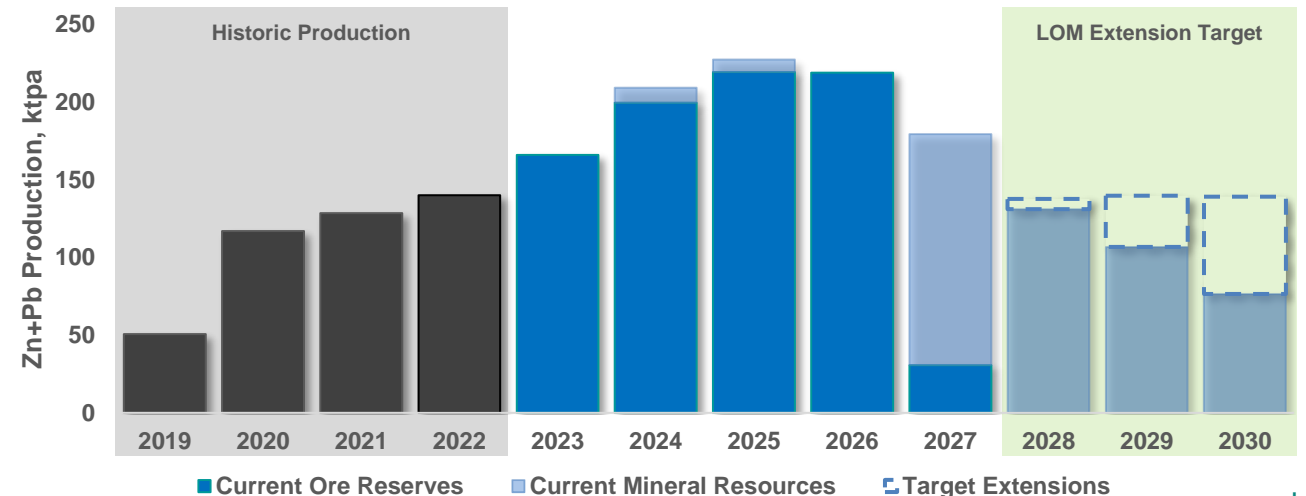
-  Strong safety culture: TRIFR 2.4 vs QLD industry average 7.5
-  Australia's largest-ever tailings retreatment and hydraulic mining operation
-  Diversified commodity profile developed: zinc, copper, lead, gold, silver
-  Mt Lyell Copper Mine option providing ESG-focused growth potential

Century: Globally Significant Green Zinc Production & Strategic Infrastructure



Achievements Since Restarting Century Operations (end of 2018)

- ✓ Global top 15 zinc producer via sustainable green metal production
- ✓ >880,000t of zinc concentrate produced without creating a new mine
- ✓ Strong operational cashflows:
 - **Q4 FY22: A\$25.1m operational cashflow**
 - **Last 12 Months: A\$90.2m operational cashflow**
- ✓ In-situ development demonstrated to be highly value accretive^{1,2}:
 - **Pre-tax NPV of A\$226m, IRR of 91% and 2.2-year payback**
 - **A\$709m revenue & A\$287m in pre-tax cashflow (first 4 years only)**
- ✓ Century mine life now targeting 2030+ via identified in-situ resources

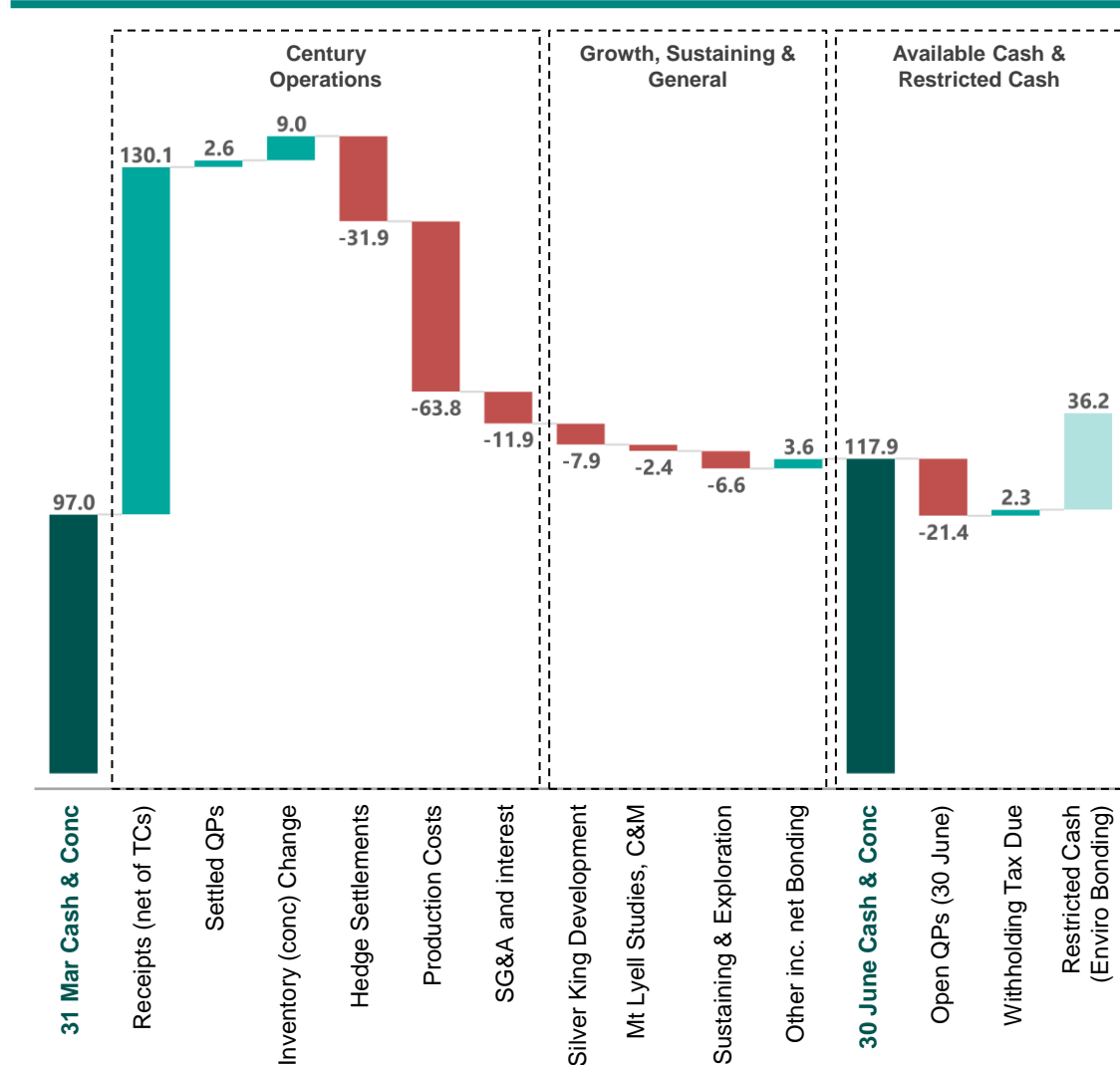


¹ Final Investment Decision to follow project financing completion, targeted for H2 CY2022 with first production in H2 CY2023

² Analyst consensus long term metal prices (Consensus Economics April 2022): Zn: US\$3,500/t, Pb: US\$2,205/t, Ag: US\$25/oz, 0.75 AUD:USD

Century: Tailings Operations are the Engine Room for Company Growth

June Quarter Cashflow (A\$m)¹



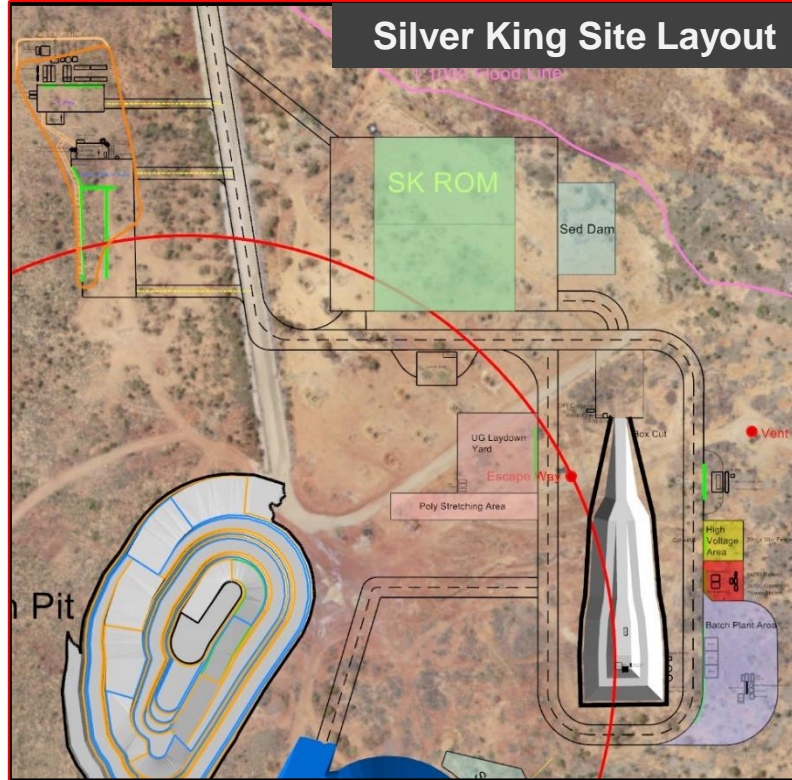
Performance¹

		June Quarter 2022		Last 12 Months	
Production		kt	Mlb	kt	Mlb
Zinc Production	Total	31.7	69.9	118.1	260.4
	payable	26.2	57.8	96.1	216.2
Cost		US\$/t	US\$/lb	US\$/t	US\$/lb
C1 Costs (payable basis)		2,190	0.99	2,030	0.92
AISC Costs (payable basis)		2,624	1.19	2,432	1.10
Average Zinc Price (LME)		3,829	1.74	3,468	1.57

Highlights

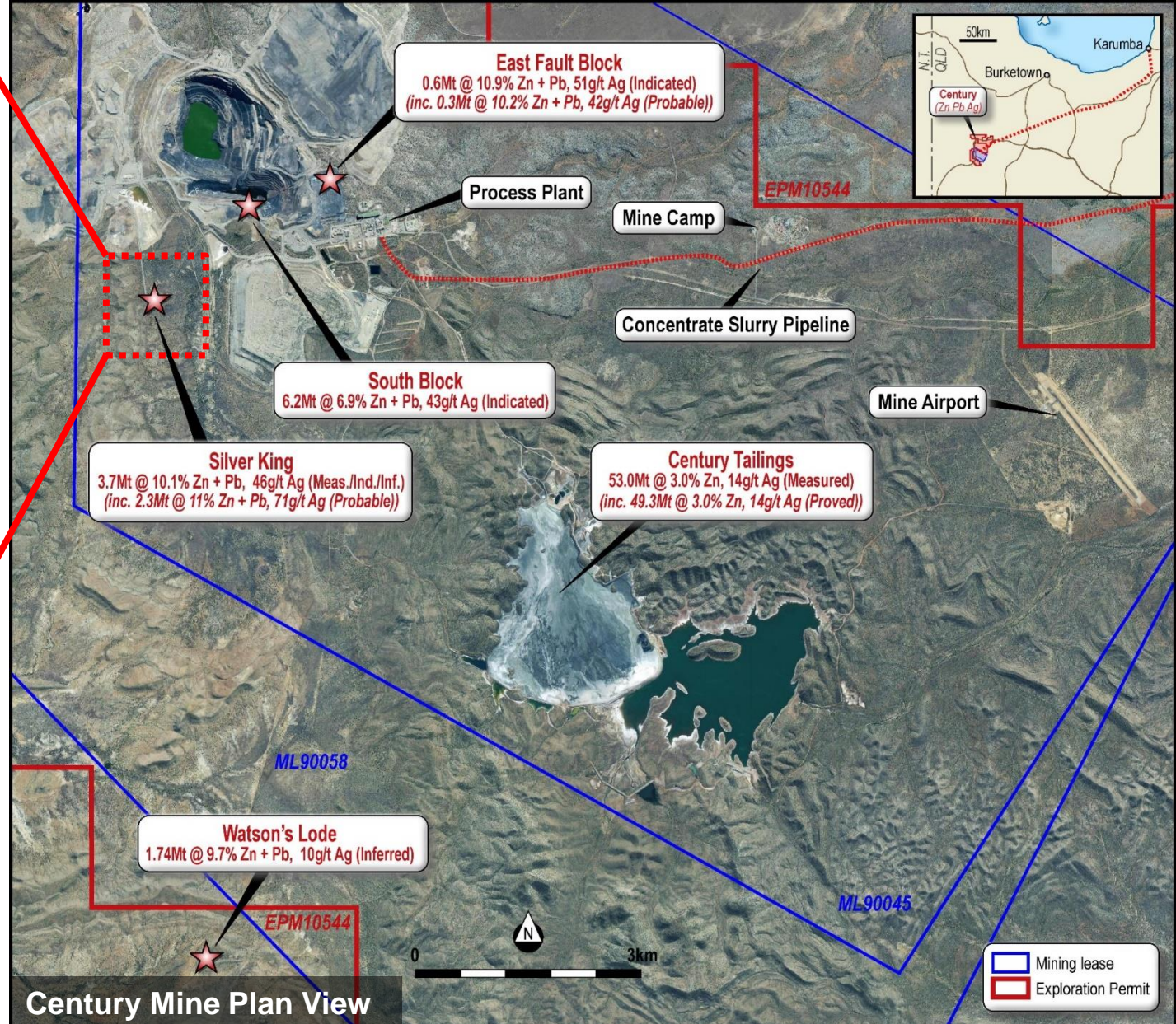
- ✓ FY22 revised guidance achieved: 118,108t zinc metal at C1 costs of US\$0.92/lb payable zinc basis
- ✓ Debt free with total cash & concentrate of A\$117.9m
- ✓ Approaching milestone >A\$100m p.a. operational cashflow
- ✓ Pragmatically investing operational cashflow into organic growth projects at Silver King and Mt Lyell

Century: Silver King Development Leveraging Existing Sunk Capital



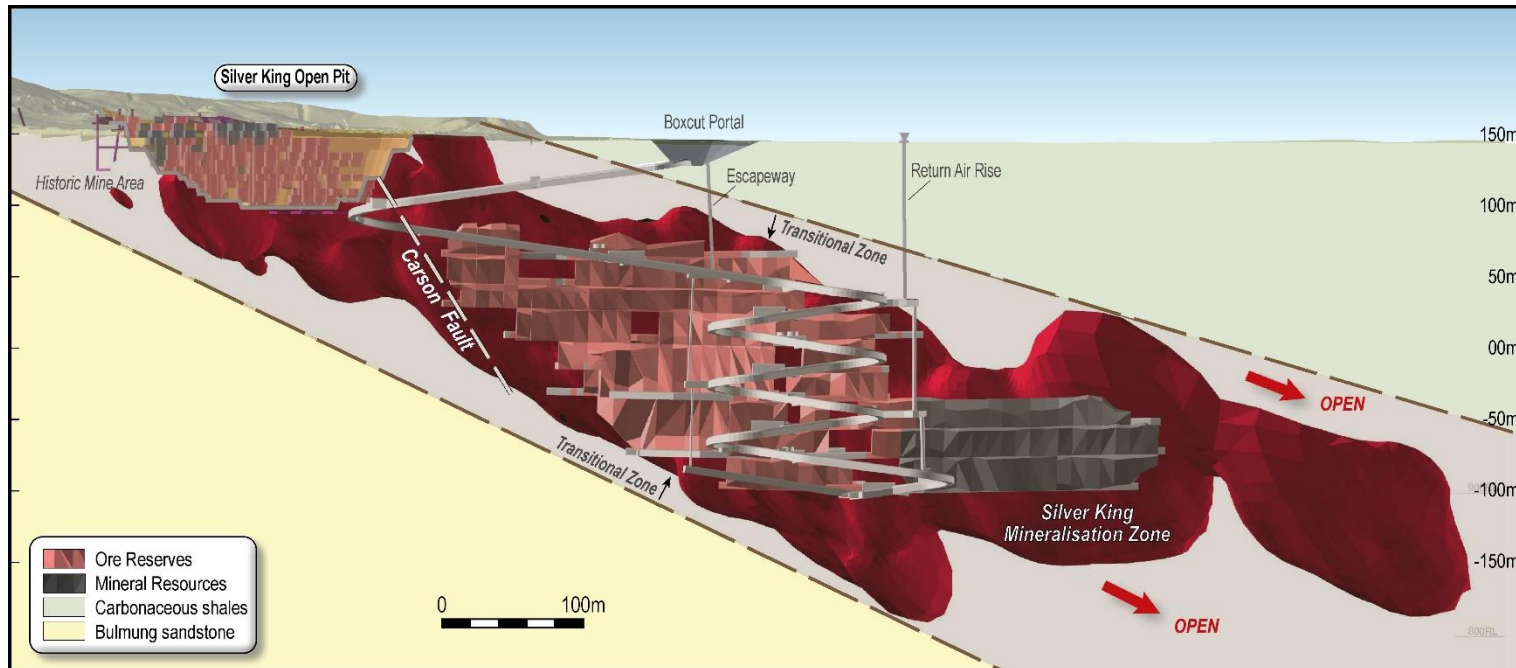
Silver King & EFB Development

- Value add to existing tailings cashflow
- Environmental approvals in place, FEED complete, long lead items ordered, execution team build, early works started
- Planned additional in-situ resource definition / feed sources (Watson's Lode & South Block)



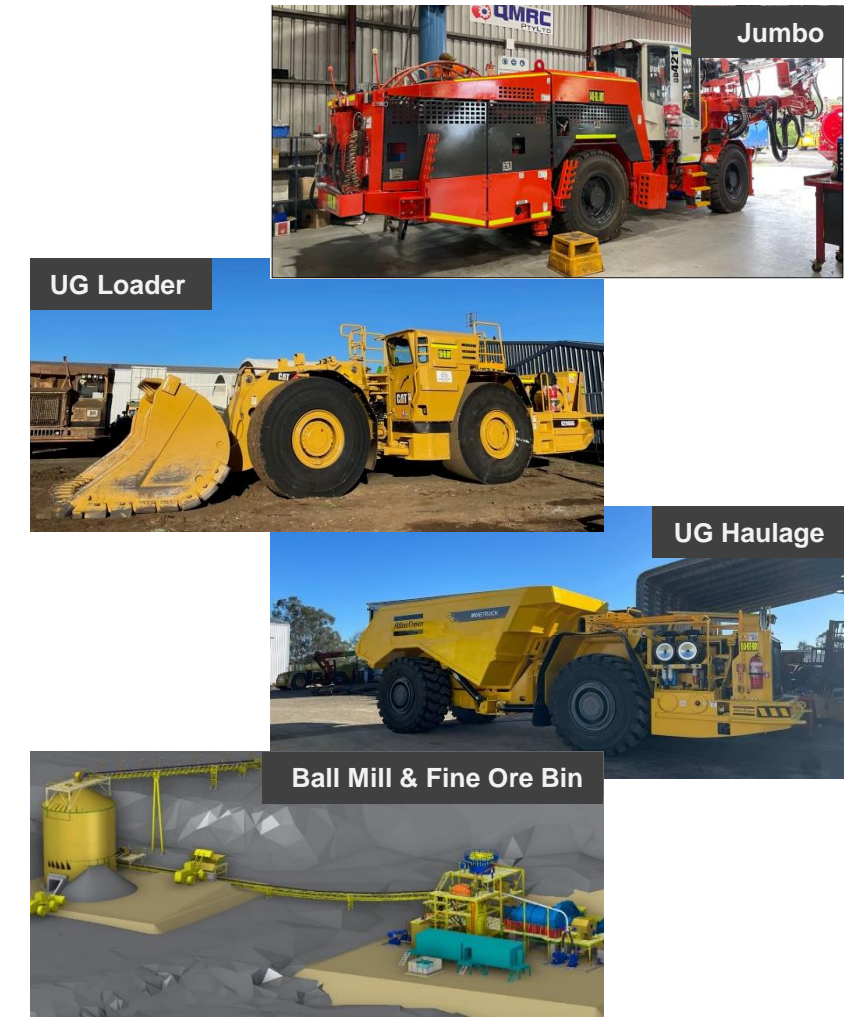
Century: Silver King Development Progress

Silver King Underground Mine Plan



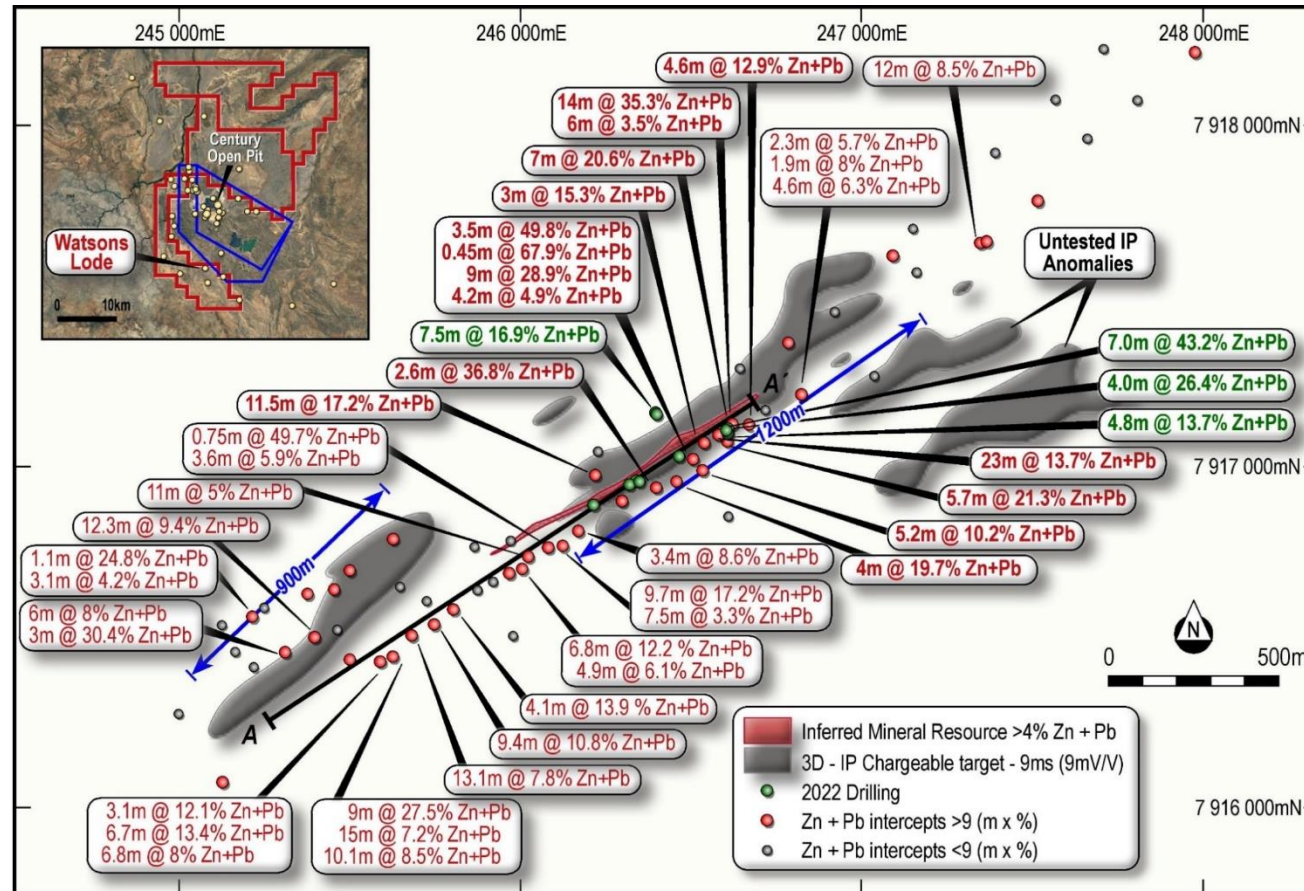
- **Silver King:** Underground and open pit operations planned
- Probable Ore Reserves 2.3Mt @ 11.0% Zn + Pb
(inside current Mineral Resource envelope 3.7Mt @10.1% Zn + Pb, M/I/I)
- Initial four-year operation (Ore Reserves basis only)
- Mineralisation open at surface & depth (drilled to ~350m only, further drilling from UG)

Long Lead Items in Ordered / Arrived



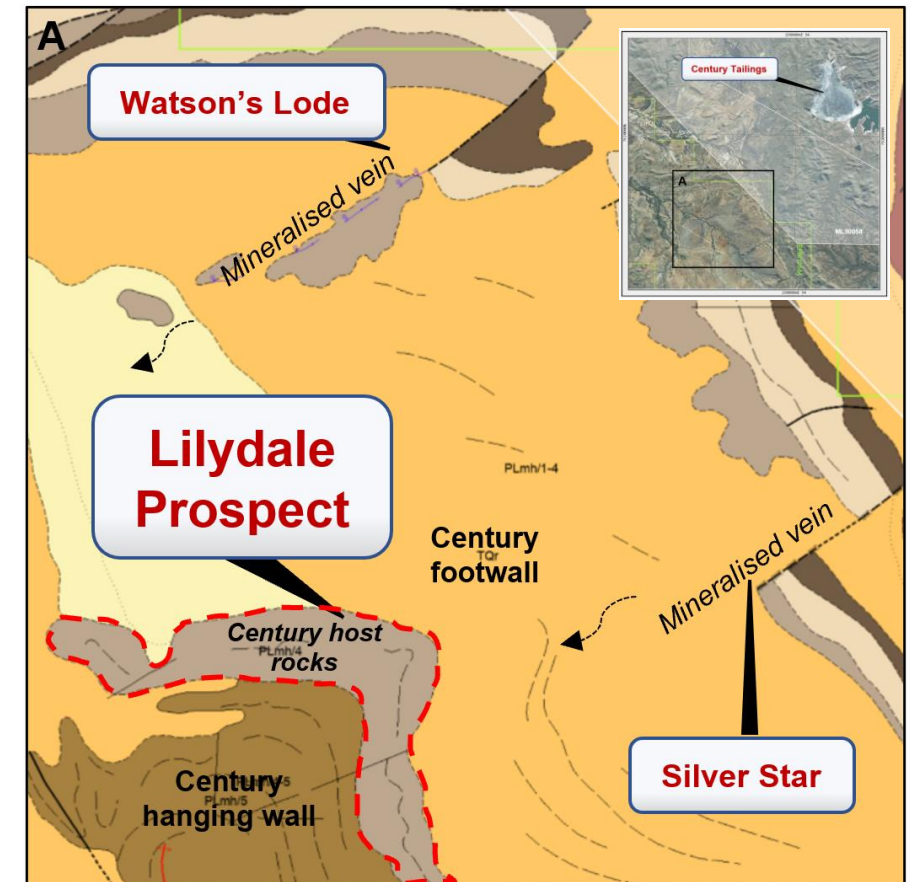
Century: Continued Life Extension Success

Watson's Lode - Infill & Extension Drilling



- **Watson's Lode:** one of 40 identified outcropping veins at Century
- Current Inferred Mineral Resource 1.74Mt @ 9.7% Zn + Pb
- Resource covers ~700m of ~4km of strike

Lilydale Prospect - Big Zinc Style Target



- **Lilydale Prospect:** Potential 'Big Zinc' style mineralisation
- High grade vein 'feeders' for Century host rocks
- Drilling targeted for late 2022

Mt Lyell Copper

Tasmania, Australia



100% Green Copper Supply

- Major sustainable copper supply, strong ESG credentials
- Potential to operate on 100% renewable energy (hydroelectric power)
- Opportunity for tailings reprocessing & water treatment

Large Resource in Tier 1 Location

- Tasmania: Strong mining history & multiple existing operations
- Initial Ore Reserve 23.9Mt @ 1.14% CuEq
- 1.1Mt+ Cu & 0.94Moz Au Mineral Resource
- Resource base enabling potential for a multi-decade mine life

Proven Operations & Established Infrastructure

- Historical operations strongly cashflow positive (at lower Cu prices)
- Mining lease, tailings dam, plant on C&M, other infrastructure in place
- Substantial underground development in place (~28km)

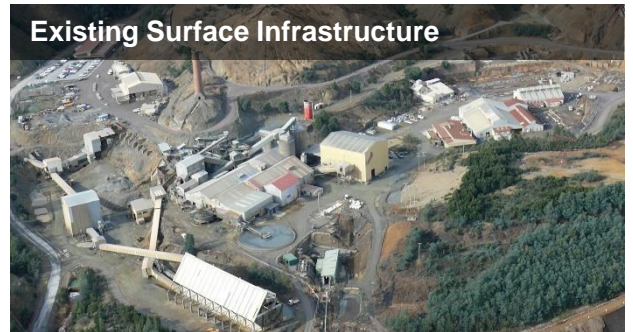
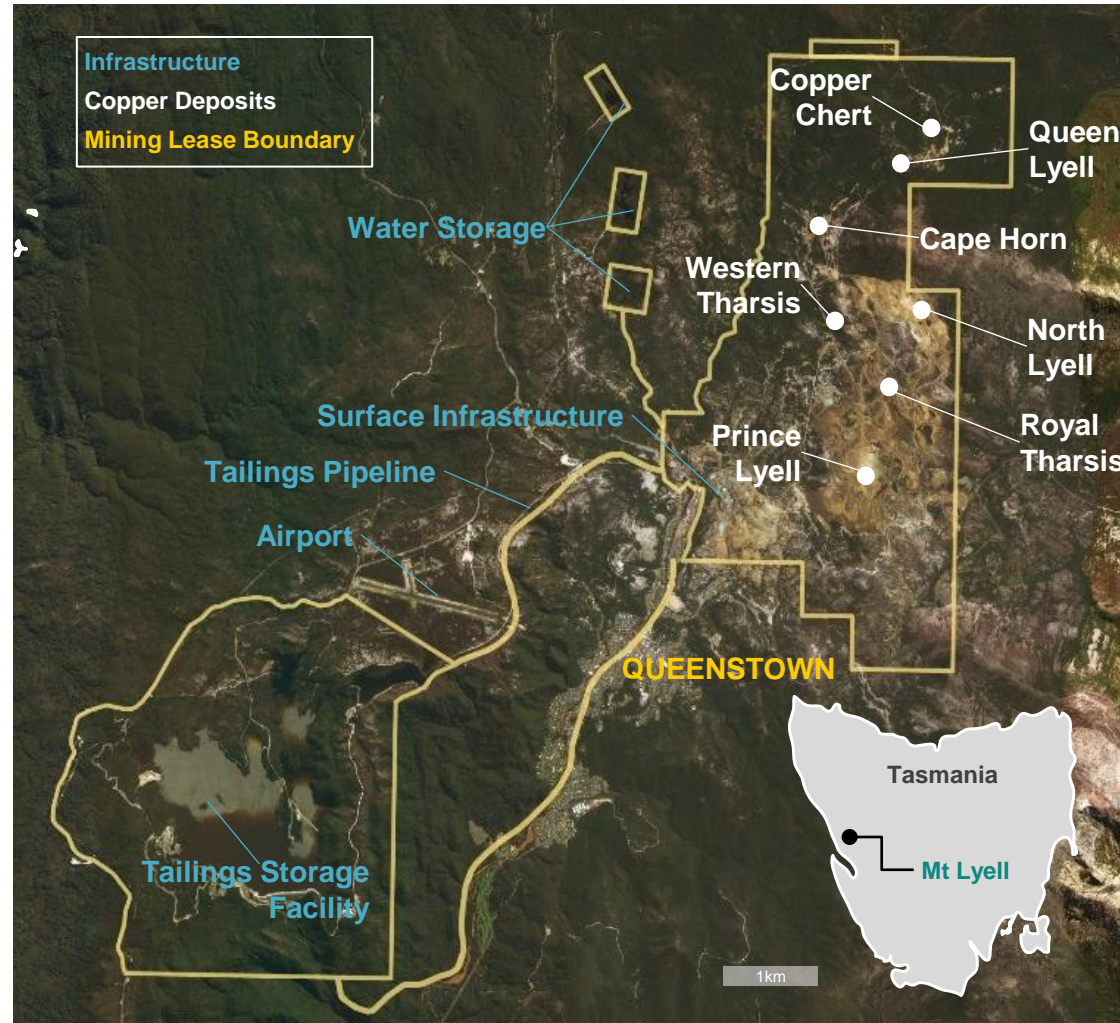
Attractive Acquisition Structure

- Two-year exclusive option for assessment & restart planning activities
- Acquisition consideration principally via a deferred and capped royalty from future Mt Lyell cashflows

Mt Lyell Overview: Location, Infrastructure & Historic Operations

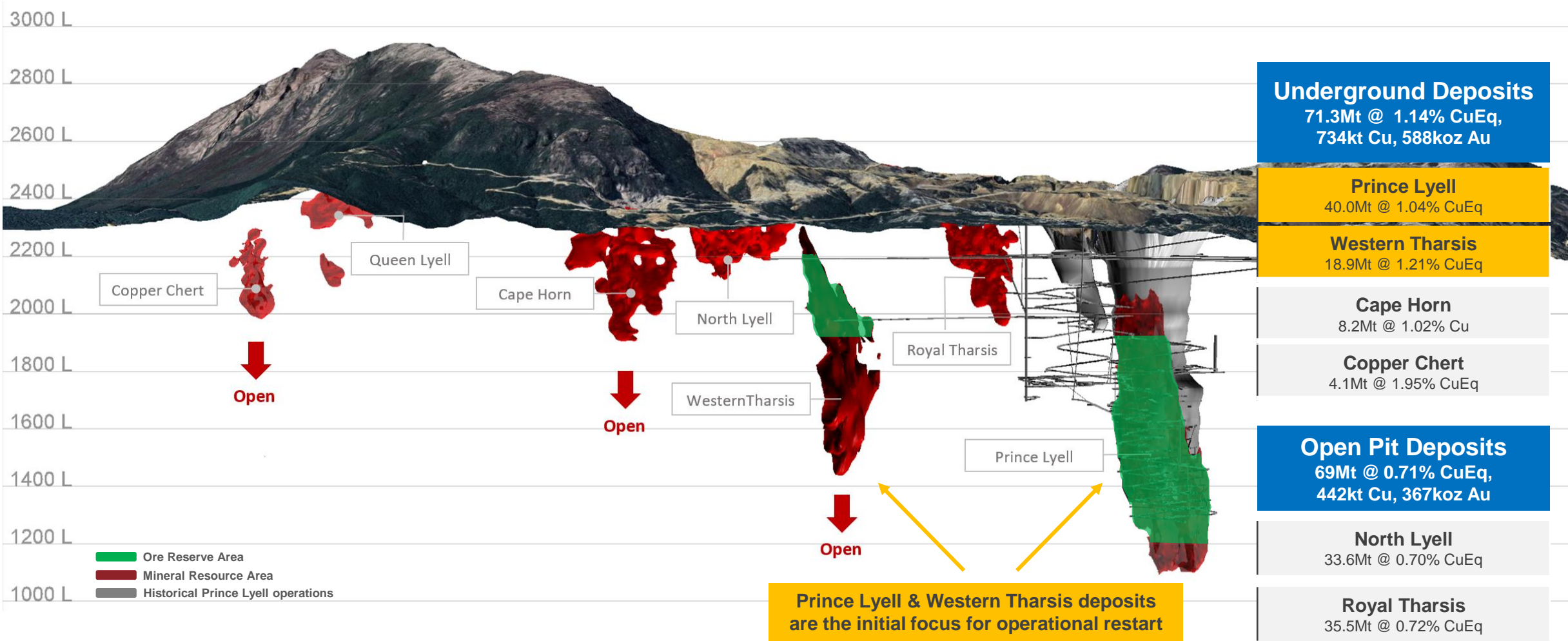
Significant sunk capital and strong historic production, providing accelerated restart opportunity

- Historical underground copper mine operating for over 120 years
- ~28km on underground mine development
- 640m shaft, mine dewatering & ventilation systems, 3-stage crushing & flotation circuit (2.4Mtpa capacity)
- Established logistics infrastructure for efficient transport of copper concentrate for export
- Clean copper concentrate, with an average arsenic content of just 80ppm
- Power supply from Lake Margaret hydro power station (potential for 100% renewable energy)
- On care & maintenance since 2014



Mt Lyell: Long-life Sustainable Green Copper Production

140Mt total Mineral Resource inventory with further upside



Mt Lyell Restart: Initial Focus on Prince Lyell & Western Tharsis

Initial Ore Reserve established, readily accessible from historic workings

Simple Mining Method

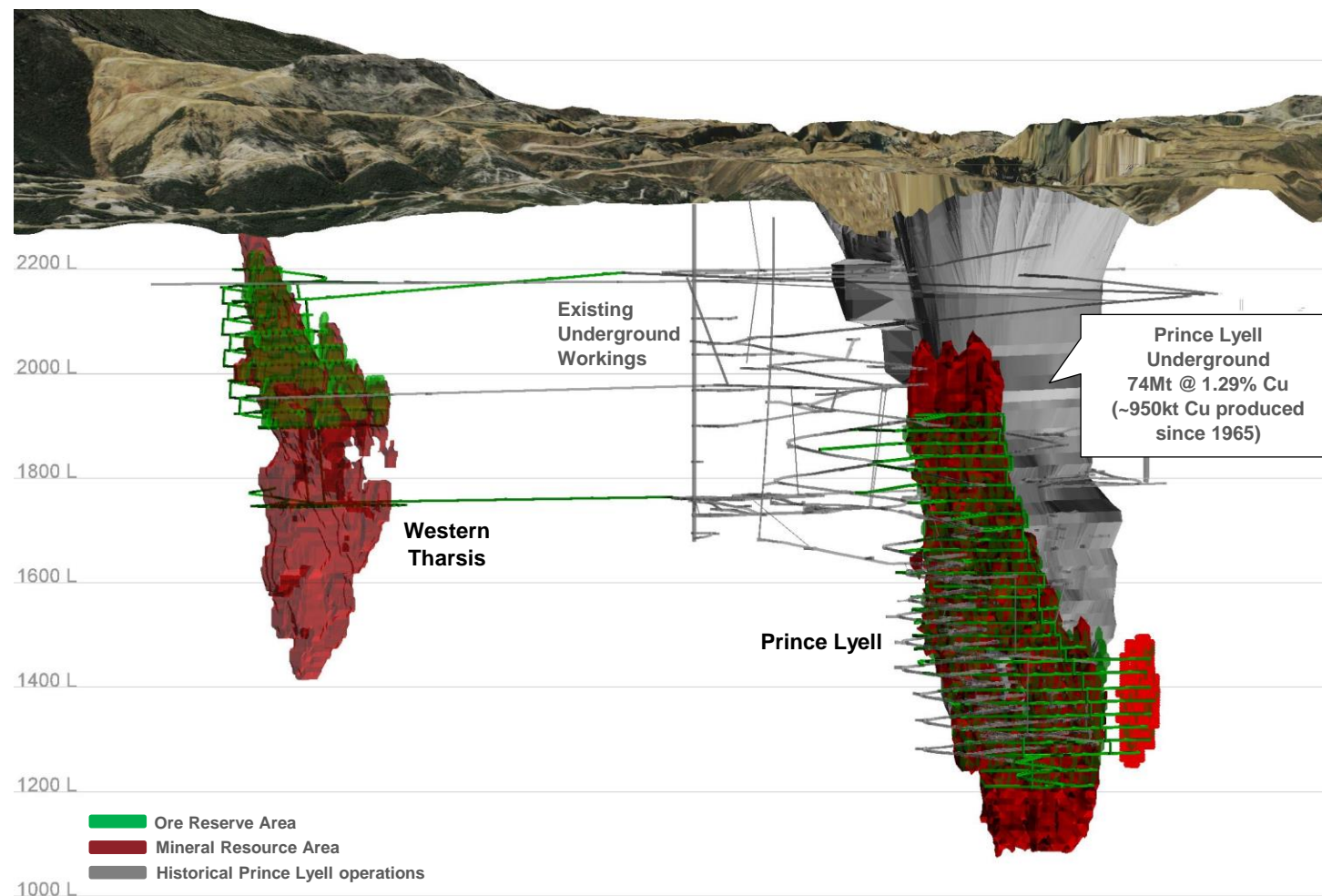
- Sublevel caving – successfully utilised at Mt Lyell since 1995 (strong experience within New Century)
- Established ~28km of underground workings allow direct access to ore without material capital expenditure

New Century's Initial Ore Reserve

- Probable Ore Reserve (Prince Lyell & Western Tharsis):

**23.9Mt @ 1.14 CuEq (Cu 1.03%, Au 0.26g/t)
for 246,000t Cu & 198,000oz Au**

- Demonstrated mine life in excess of 10 years on initial Ore Reserve alone
- Further infill drilling directly from existing underground drives targeting increased confidence in the Ore Reserves
- Upgraded Ore Reserves being developed as part of the Pre-feasibility Study



Mt Lyell: Processing

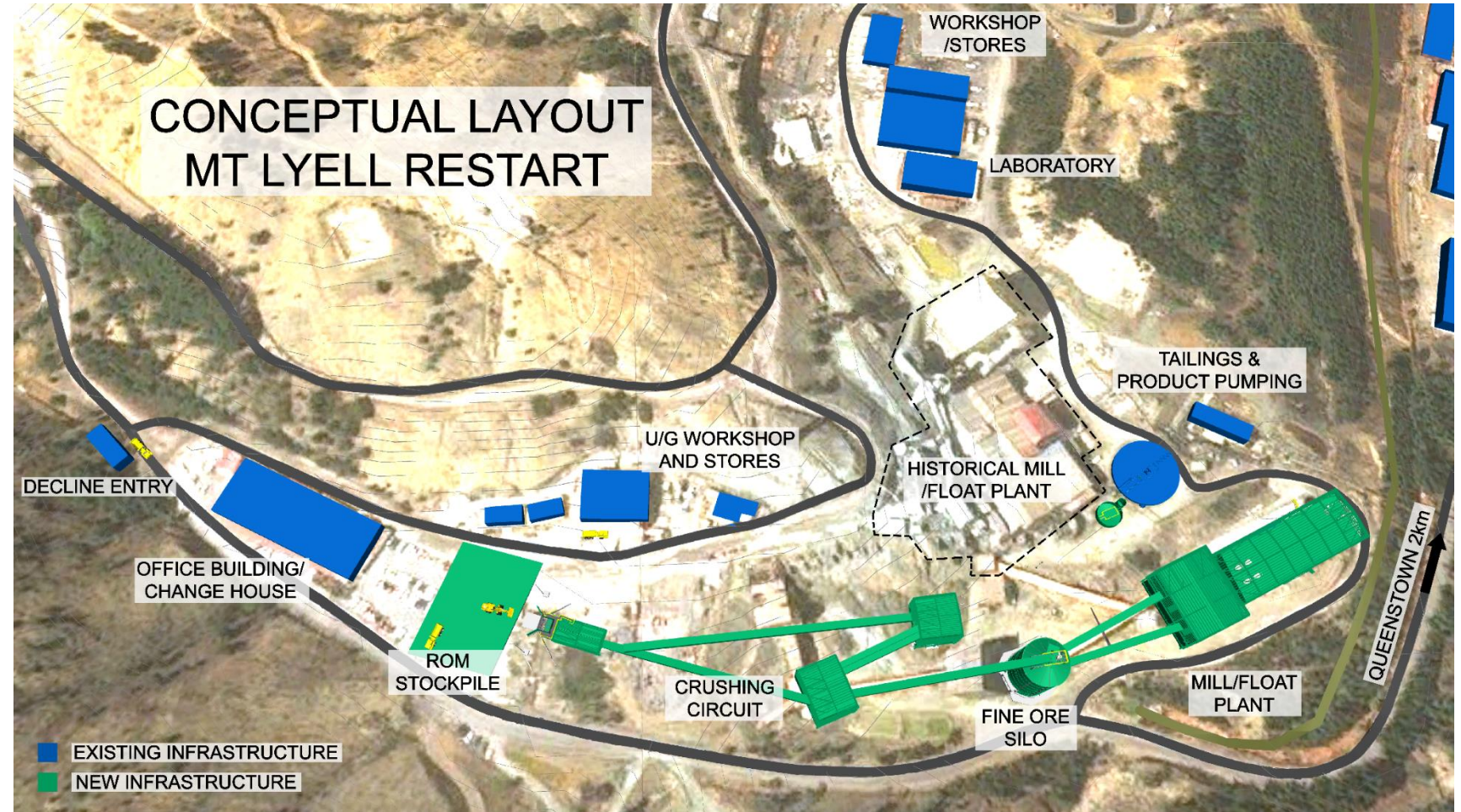
Highly liberated and amenable to standard flotation, with strong historic performance from same ore body

Standard Processing Flowsheet

- Simple four stage crushing, two-stage grinding, flotation circuit
- Historical nameplate capacity 2.4Mtpa
- Historical operations delivered >26% copper product at recoveries of >90%
- Restarted operations require modern crushing, grinding and flotation circuits

Non-Process Infrastructure

- Established offices, laboratory, workshops/stores, roads etc
- Significant capex/execution advantage over greenfield development
- Access to the 100% renewable power direct from the Tasmanian grid
- Logistics infrastructure – established rail transport provides access to shipping facilities at Burnie



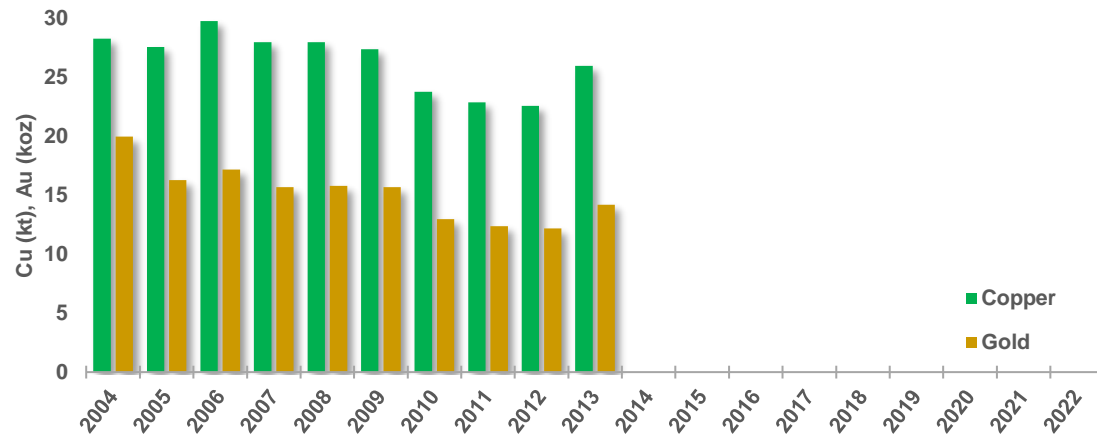
Mt Lyell: Operational & Cashflow History

Consistent production and strong operating cashflow prior to closure

Operational Performance¹

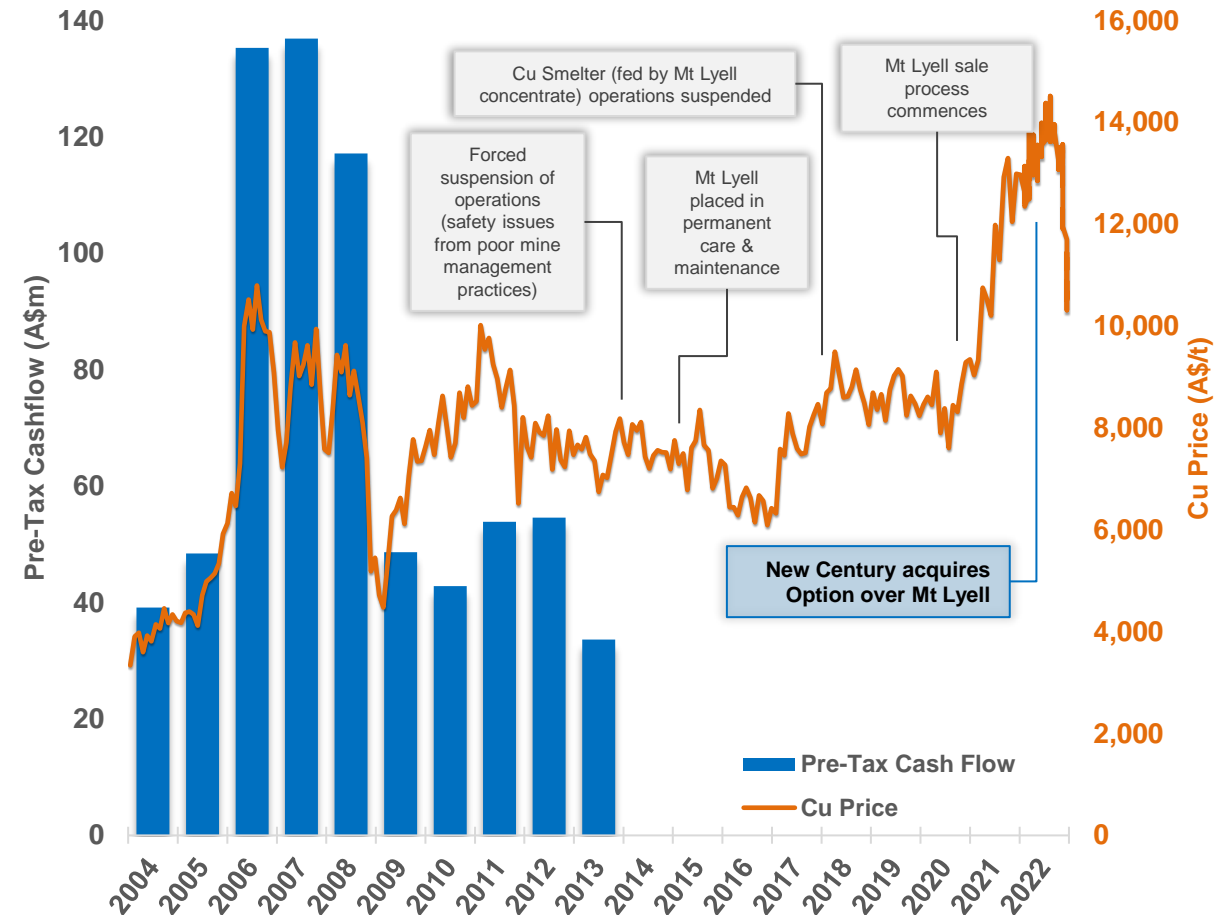
		2011	2012	2013
Mined	Mt	2.0	2.1	2.4
Head Grade (Cu)	%	1.23	1.18	1.16
Recovery (Cu)	%	93.2	92.7	92.7
Copper Production	kt	22.9	22.6	26.0
Gold Production	koz	12.3	12.2	14.2
C1 Costs ²	US\$/lb	1.73	2.15	2.01
AISC ³	US\$/lb	1.91	2.33	2.20

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



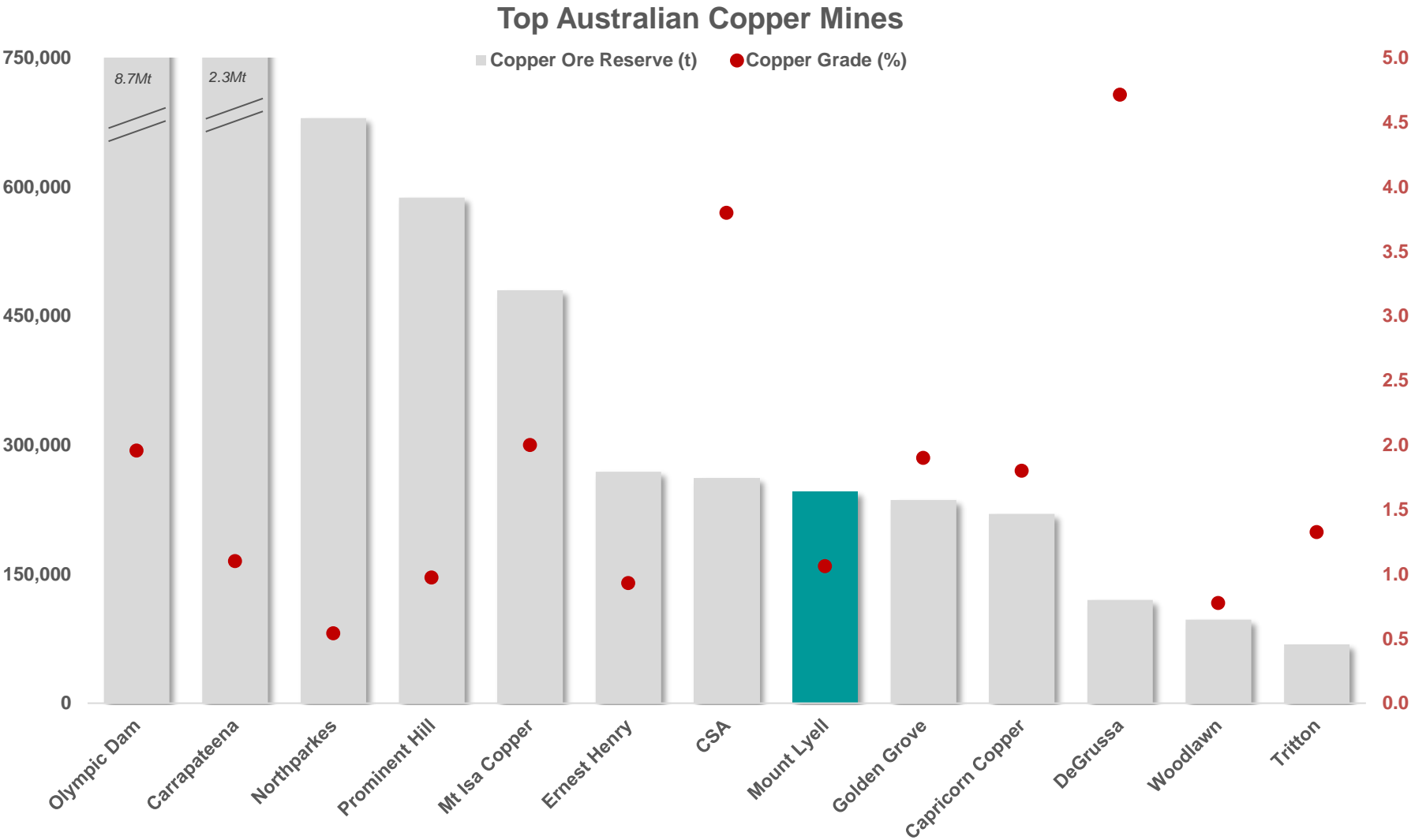
History of Sustainable Cashflow Generation^{1,4}

2004 to 2014: Average operating cashflow of >A\$70m million p.a.



Mt Lyell: One of Australia's Top Copper Mines

Comparison of initial Ore Reserves to Australian peers, Ore Reserves to grow as part of the PFS completion pending back half of CY2022



Source: S&P Global Market Intelligence, May 2022, minimum 50kt Cu metal & 0.50% Cu grade in Ore Reserve



Valuation underpinned by current operational cashflows, strong growth pipeline via Century in-situ and Mt Lyell development

- ✓ Strong sustainable earnings from tailings retreatment at Century Operations
- ✓ Organic growth at Century via addition of Silver King and other resources
- ✓ Exposure to decarbonisation mega-cycle through Mt Lyell Copper Option
- ✓ Sibanye-Stillwater strategic investment, supporting ESG-focused growth

New Century Target Corporate Growth Profile

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



Corporate Office

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Clean Energy Metals Supply: Century Operations & Mt Lyell Restart

Materials Critical for a Low Carbon Economy

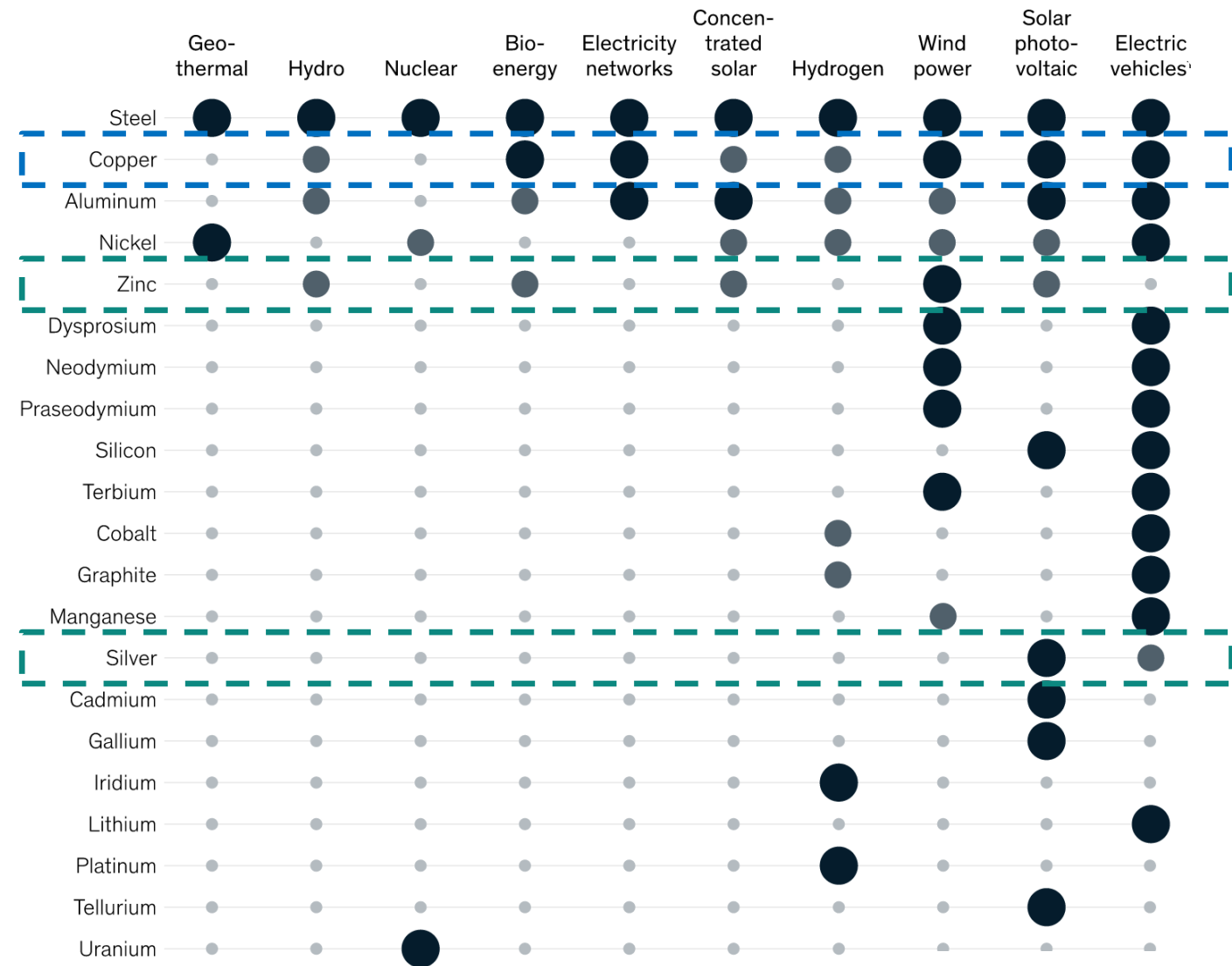
- Transition to a net-zero carbon economy will be metal intensive
- Specific elements play an important role in each clean energy technology

Century operations delivering metals essential for low-carbon clean energy:

- Zinc (wind, hydro, solar)
- Silver (EVs, solar)

Mt Lyell restart to provide further supply of concentrated clean energy metal:

- Copper (EVs, wind, solar, hydrogen)



Source: McKinsey & Company (January 2022)

Importance
Low to none ● High

Competent Persons Statement

Competent Persons Statement – Exploration Targets and Exploration Results

The information in this announcement that relates to Exploration Targets and Exploration Results for the Watson's Lode deposit and Lilydale prospect is extracted from a report titled 'New Century Delivers Strong June Quarter Production and Drilling Results' which was released to ASX on 12 July 2022 and is available to view at https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02541139-6A1099309?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. 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 – 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=83ff96335c2d45a094df02a206a39ff4 <https://www.asx.com.au/asxpdf/20170620/pdf/43k1ybkr5mk9g.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/446345qmbipgig.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 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;
- 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. The Mineral Resource for the Century tailings deposit has been updated annually for mining depletion since original market announcement was released;
- the Mt Lyell Copper Mine (comprising the Prince Lyell Deeps, 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; and
- the Mt Lyell Copper Mine (comprising the Prince Lyell) is extracted from a report titled 'Mt Lyell Restart Update: Significant Initial Ore Reserve Delineated at Mt Lyell, Demonstrating Potential for Multi Decade Copper & Gold Operations' which was released to the ASX on 2 June 2022 and is available to view at https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02527904-6A1094177?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.

Persons Statement – Ore Reserves

The information in this announcement that relates to the Ore Reserves for:

- 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; and
- the Mt Lyell Copper Mine Prince Lyell and Western Tharsis deposits is extracted from a report titled 'Mt Lyell Restart Update: Significant Initial Ore Reserve Delineated at Mt Lyell, Demonstrating Potential for Multi Decade Copper & Gold Operations' which was released to the ASX on 2 June 2022 and is available to view at https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02527904-6A1094177?access_token=83ff96335c2d45a094df02a206a39ff4.

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