

CENTURY MONTHLY DEVELOPMENT UPDATE - AUGUST 2018

- Hydraulic mining and concentrate flotation underway at the Century Zinc Mine
- Mine site operations now undergoing progressive ramp up of concentrate quality, zinc recovery & plant throughput
- First concentrate due for slurry pipeline transport to Karumba in September 2018
- M.V. Wunma transshipment vessel dry docking and refurbishment completed, due to set sail back to Karumba in September 2018
- Century on track to undertake first shipment of concentrate early in Q4 2018

New Century Resources Limited (Company or New Century) (ASX:NCZ) is pleased to provide an update on the restarting of operations at the Century Zinc Mine during August 2018.



Figure 1: Concentrate production at the Century Zinc Mine Processing Plant

Hydraulic Mining Highlights

- Hydraulic mining operations underway with two cannons now operational
- Operations team training throughout the month with progressive improvements in performance
- Upgrade of slurry winning pumps & high-pressure hose fittings to reduce downtime
- Operators maintaining consistent high slurry density of 40-50% solids (target min. 37% solids)

Load Commissioning Commentary: Initial hydraulic mining load commissioning and operational ramp up overall has proceeded well, with some operational interruption due to mechanical downtime associated with slurry winning pumps and high-pressure hose fittings. Upgrades to these pumps and fittings have occurred during the month, with mining operations now achieving a consistent flowrate of 5 to 6Mtpa at an excellent slurry density range (40-50% solids).

Focus for the hydraulic mining operation is now on ensuring consistent feed to the Processing Plant and progressive ramp up to the initial Phase 1 target flowrate of 8Mtpa.



Figures 2 & 3: Aerial view of the Hydraulic Mining Operations Centre and mining progress during August (left) and tailings extraction by the Slurry Winning Pontoon (right)



Figures 4 & 5: Hydraulic miners cutting in the initial channel near the inlet to the Slurry Winning Pontoon

Processing Plant Highlights

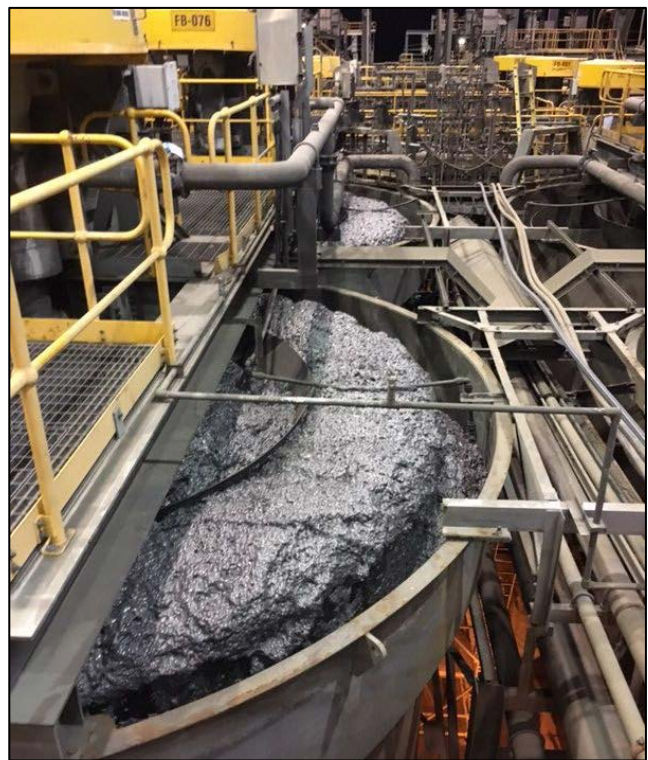
- Flotation of zinc concentrate underway with all refurbished plant capacity (8Mtpa) available
- Progressive load commissioning of each unit process & optimisation of new control system
- Production of saleable concentrate, currently grading ~50% Zn and <4.0% SiO₂
- Online analysers and onsite laboratory sample processing capabilities progressively ramping up

Load Commissioning Commentary: Initial Processing Plant commissioning and operational ramp up overall has proceeded well, with the main operational interruption primarily due to the flow-through effects of intermittent feed from the hydraulic mining operations.

The plant operations team has been focused on the sequential load commissioning of each unit process while also optimising the new control system. During this process the plant has continued to progress toward consistent uptime and stable production of on specification zinc concentrate.

While operational, flotation performance has been excellent to date, with good quality saleable concentrate being produced at a zinc grade of ~50% Zn (target specification 51.0-54.5% Zn) and silica grade averaging <4.0% SiO₂ (target specification <7.5% SiO₂).

Focus for the Processing Plant operations team is now maintaining stable and consistent operations, finalising minor improvements to the concentrate specification, and then progressively increasing flotation pull rates within the circuit over the next few months to gradually increase zinc recovery in line with ramp up targets.



Figures 6 & 7: Flotation within the scavenger circuit (left) & production of final cleaner circuit concentrate (right) within the Century Processing Plant



Figures 8 & 9: Ball mill (left) & fine grind mills (right) refurbished and operating within the Processing Plant



Figures 10 & 11: Zinc Product Thickener filling with final concentrate at the Lawn Hill mine site in preparation for transit up the pipeline to Karumba (left) & deposition of final tailings into the historical open pit (right)



Figures 12 & 13: Laboratory Superintendent Clint Stacey operating the XRF analyser (left) & fusion unit (right) at the onsite laboratory of the Century Zinc Mine

Pipeline, Port & MV Wunma Highlights

- First concentrate due for transit along the Slurry Pipeline to Karumba Port in September
- Karumba Port Facility fully refurbished and dry commissioned, ready to receive concentrate
- M.V. Wunma drydocking and refurbishment complete, due to sail in mid-September



Figures 14 & 15: Final refurbishment works inside the rotary dryer at the Karumba Port Facility



Figure 16: M.V. Wunma in drydock for refurbishment prior to scheduled departure to Karumba in September

Other Highlights

- Signing of a A\$40 million debt facility with National Australia Bank (ASX: NAB)
- Continued execution of dry season weed management program on site as part of ongoing compliance with Century's existing Environmental Authority
- Preparations nearing completion for the next phase of near mine drilling and IP programs



Figures 17 & 18: New Century Site Utility Rodney Bowman undertaking ongoing site weed management (left) & New Century COO Barry Harris assisting NAB representatives on site as part of technical due diligence for the recently announced A\$40M debt facility (right)

About New Century Resources

New Century Resources Limited (ASX:NCZ) is an Australian base metal development company restarting Century Mine operations in Queensland with the aim of becoming one of the world's top 10 zinc producers.

As part of restarting operations, New Century has upgraded the Mine's existing world-class infrastructure including a large scale multi train flotation plant, 700-person camp, private airport, grid power connection, 304km slurry pipeline, port facility and concentrate transshipment vessel.

New Century is initially focused on utilising the existing Proved Ore Reserves to produce zinc in the lowest cost quartile globally. Also, substantial Mineral Resources exist on the mining leases, which provide a significant opportunity for mine life extension and metal production increase from the scheduled operations.

To learn more, please visit: www.newcenturyresources.com

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