



**NEW CENTURY**  
RESOURCES

**MACQUARIE MINING FORUM  
PRESENTATION**

June 2019

*New Century's world class processing facilities in operation 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 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 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.

# Investment Highlights

Strong opportunity for shareholder value growth as operations enter period of long term profitability

<p><b>Company Overview</b></p>	<ul style="list-style-type: none"> <li>ASX300 zinc producer with operational infrastructure (mine, port, ship) valued in excess of A\$1.4B</li> <li>Ramping up to be a top 10 zinc producer (+250ktpa ZnEq-in-concentrate)</li> <li>Growing cashflow from operations, cash &amp; receivables of A\$41M<sup>#</sup> &amp; undrawn conditional debt facility of A\$40M<sup>^</sup></li> </ul>
<p><b>Production &amp; Ramp Up</b></p>	<ul style="list-style-type: none"> <li><b>Projecting record zinc metal production for the current quarter</b></li> <li>Successful achievement of 55%+ recoveries at 6Mtpa, recent mining ramp up to 8Mtpa</li> <li><b>Targeting 23,000t – 29,000t of zinc metal production for Q1 FY20</b></li> </ul>
<p><b>Earnings &amp; C1 Costs</b></p>	<ul style="list-style-type: none"> <li>Strong EBITDA growth projected into FY20 and beyond</li> <li><b>Targeting C1 costs of US\$0.95/lb – US\$1.07/lb for Q1 FY20</b></li> </ul>
<p><b>In-situ Expansion Study Delivered*</b></p>	<ul style="list-style-type: none"> <li>In-situ deposits provide potential for A\$422M in free cash flow &amp; A\$268M in NPV above existing tailings ops</li> <li><b>Potential for in excess of A\$1,500M in total free cash flow</b> from current reserves and resources</li> </ul>
<p><b>Mine Life Extension</b></p>	<ul style="list-style-type: none"> <li><b>Mine life extended to mid-2026 (7 years)</b> based on current tailings ops &amp; future in-situ ops coming online</li> <li>Further exploration upside on existing tenements with multiple identified targets yet to be fully defined</li> </ul>
<p><b>Investment Opportunity</b></p>	<ul style="list-style-type: none"> <li>Validation and derisking of the entire operations and logistics chain over last 10 months (&gt;50kt metal production)</li> <li>Only 55% of plant online – large production uplift from scheduled refurbishment of remaining plant capacity</li> <li>Only 6% of the ore body mined to date – operations just getting started</li> </ul>

<sup>#</sup> Cash & receivables estimated as at the end of June 2019 quarter

<sup>^</sup> A\$60M drawn of a total A\$100M in working capital facility. Remaining A\$40M subject to modest performance hurdles and MMG consent (see ASX announcement 18 Feb 2019)

\* The Company confirms that all material assumptions underpinning the production targets and financial forecasts derived from the production targets in the Announcement continue to apply and have not materially changed. Refer to the Company's announcement to ASX on 25 June 2019.

# Significant Operational Derisking Over Last 12 Months

Cash flow generating operations just 13 months after ASX listing



	<u>June 2018</u>		<u>June 2019</u>
<b>Zinc Production</b>	None	➔	>50,000t zinc metal
<b>Century Operational Derisking</b>	<u>Perceived Risks</u>		<u>Deliverables</u>
	? Ability to develop Australia's largest hydraulic mining ops		✓ Hydraulic mining ops developed & continuing ramp up
	? Tailings deposit too fine to float		✓ Results up to 55% zinc recovery at 6Mtpa rate
	? Zinc concentrate slurry pipeline blocked and unusable for future operations		✓ Shipments of >100,000t zinc conc to date through existing Century infrastructure
	? Produced zinc concentrate unsalable to existing global smelter base		✓ 100% of production sold, expanding customer base across three continents
	? Ability to re-establish grid power connection	➔	✓ Long term power and gas supply secured
	? Human resourcing for operational readiness		✓ Competent operational team established
	? Short mine life (only to 2024)		✓ Mine life potential extended to 2026
? Ability to attract board talent with strong project execution and operational mining experience		✓ Evolving board with highly credentialed independent new additions (Peter Watson & Nick Cernotta)	

An aerial photograph of a large-scale mining operation. In the foreground, a yellow tracked machine is positioned on a muddy slope, directing a powerful stream of water towards a large, dark, eroded tailings pile. The water creates a misty spray and a large cloud of dark dust or mud. To the right, a large, shallow tailings pond reflects the sky. The background shows more of the mining site, including a long, straight tailings dam and a dirt road leading up a hillside with sparse vegetation. A large teal triangle is overlaid on the right side of the image, containing white text.

# PATHWAY TO 12MTPA OPERATIONS

Ramp up of tailings operations continuing, with record production projected for the June 2019 quarter

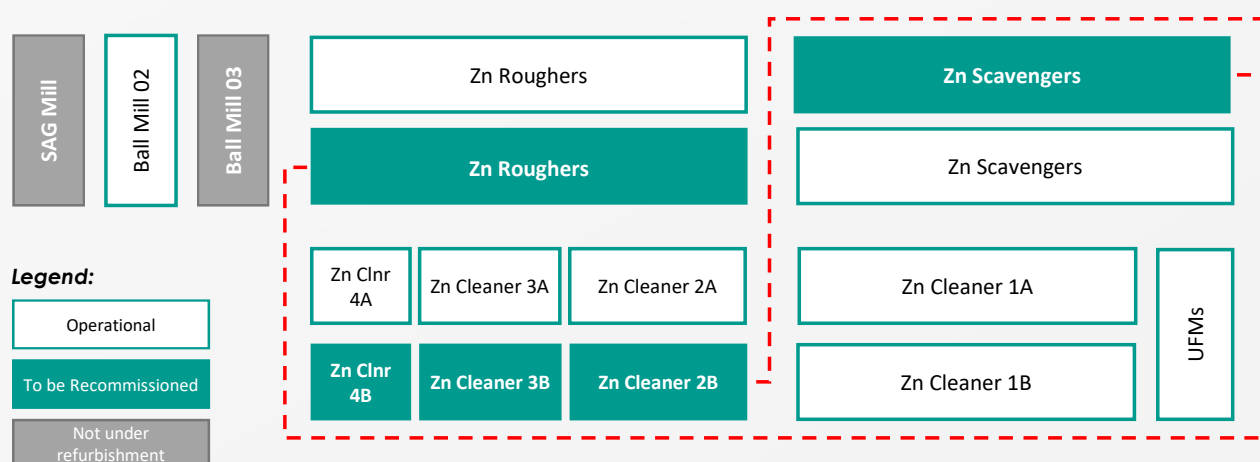
*Hydraulic mining operations at the Century Zinc Mine*

# Focused on Improved Operational Performance

Targeting recovery improvement at a stable 8-9Mtpa for 2019, prior to 12Mtpa ramp up in early 2020

- Successful achievement of **55%+ recoveries at 6Mtpa mining rate**
- Ramp up from 6Mtpa to 8Mtpa highlighted a bottleneck in Cleaner 2. This lowered the overall quarterly recovery, predominantly due to poor performance during May, with the recovery growth trend re-established in June. **Zinc production remains forecasted to increase quarter on quarter**
- Process of **Cleaner 2 bottleneck removal well understood and being executed** (e.g. Zn Cleaner 1B online allowed 10-15% increase in overall plant recovery at 6Mtpa over March 2019 quarter)
- **Full cleaner circuit scheduled to be online in August 2019**

## Processing Plant Overview



## Pathway to 12Mtpa:

### Stage 1: August 2019

Bringing Cleaner 2B, 3B and 4B online removes bottleneck for efficient 8-9Mtpa operations

### Stage 2: November 2019

Additional scavenger flotation capacity online for further increased recoveries and/or throughput

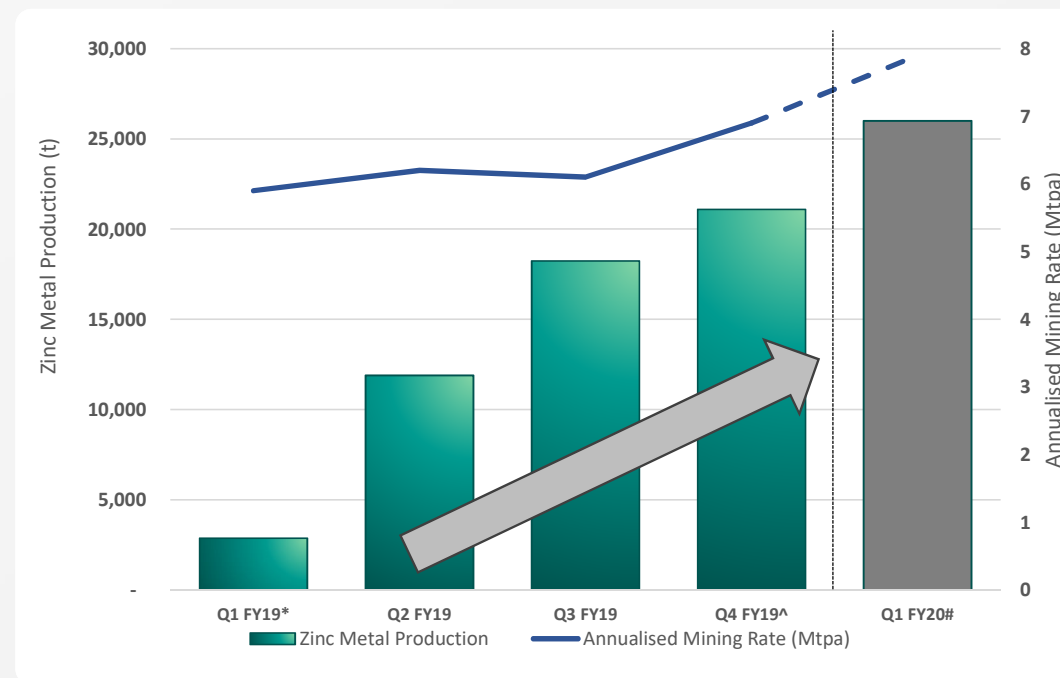
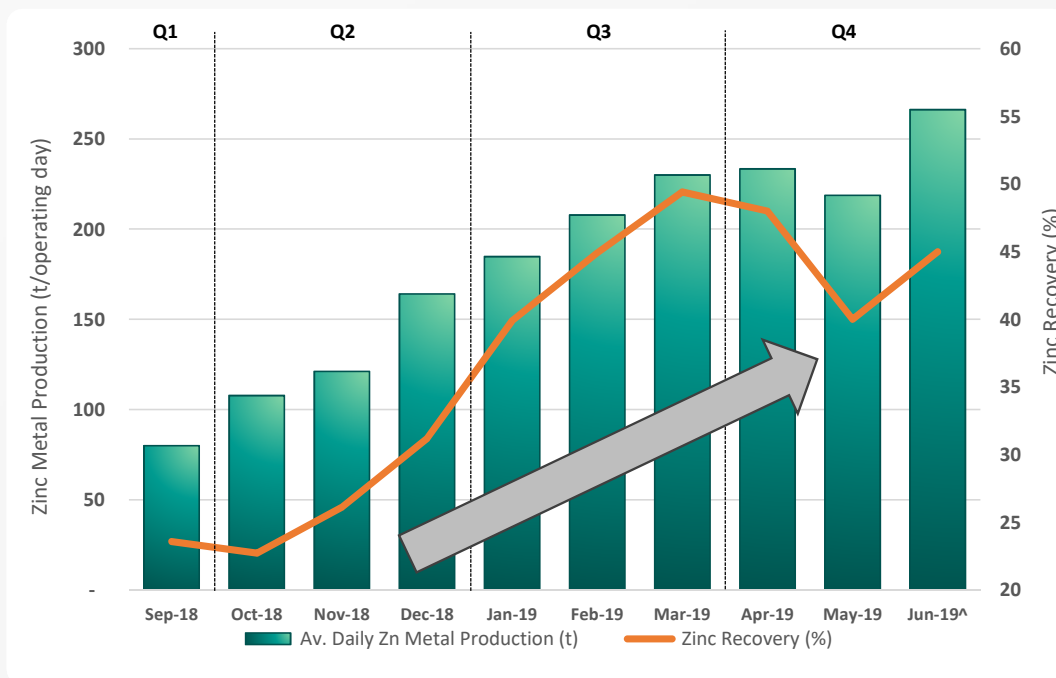
### Stage 3: March 2020

Commissioning 2<sup>nd</sup> rougher train allows expansion to 12Mtpa in conjunction with fourth mining cannon

# Tailings Production Ramp Up Progress

Solid quarter on quarter growth in metal production

- Operations continue to achieve record quarterly metal production
- Continued increase in metal production from ongoing plant refurbishment & recovery enhancement initiatives throughout FY20
- Targeting 23,000 – 29,000t zinc metal production in Q1 FY20



\* Q1 FY19 data represents results from the month of September 2018 only due to timing of the start of operations

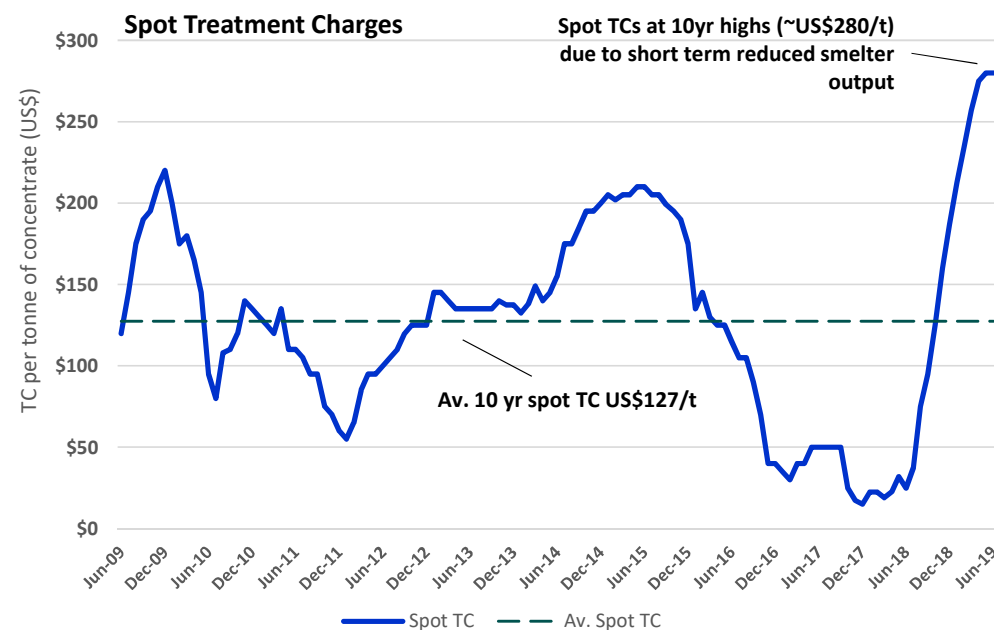
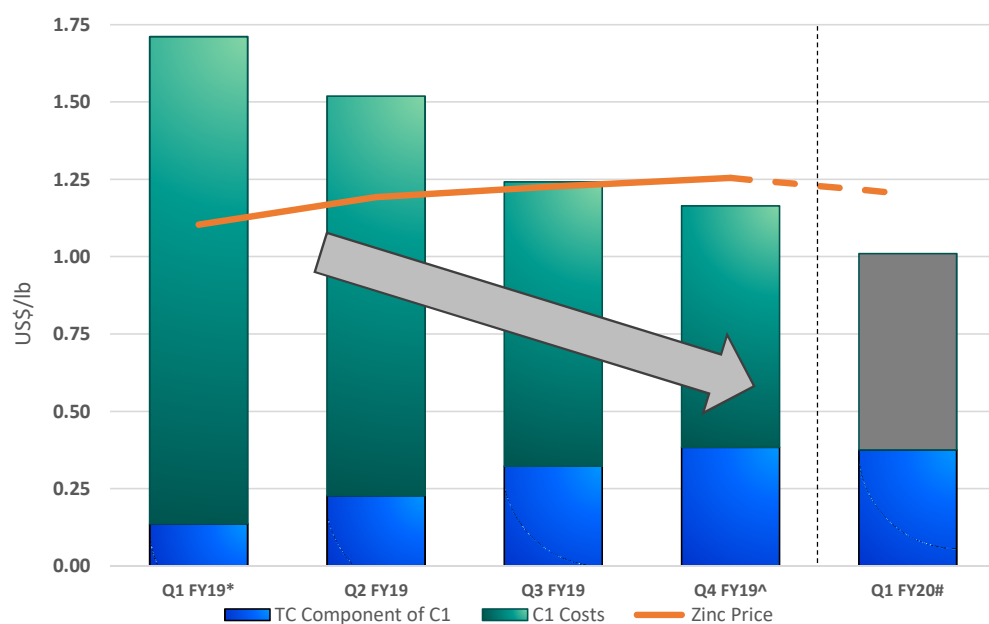
<sup>^</sup> June 2019 / Q4 FY19 data unreconciled and projected to end of month / quarter

<sup>#</sup> Q1 FY20 data estimated based on scheduled ramp up process

# Driving C1 Costs Lower

Continued reduction in C1 costs despite treatment charges reaching 10-year highs

- **C1 Cost\*** reduction averaging ~15% quarter on quarter despite ~200% increase in spot TCs since Q1 FY19
- **Targeting C1 Costs between US\$0.95/lb – US\$1.07/lb** (including TCs) in Q1 FY20
- Further C1s reduction via ↑ production (site costs 70% fixed) & TCs ↓ to long term av. (increasing Chinese smelter utilisation)



Source: Wood Mackenzie & Internal Company data June 2019

\* C1 Costs defined as direct cash operating cost, net of any by-product credits. Direct cash operating costs include all mining and processing costs, mine site overheads and realisation costs (including transport costs, treatment and refining costs and smelter recovery deductions) through to refined metal. Payable metal basis

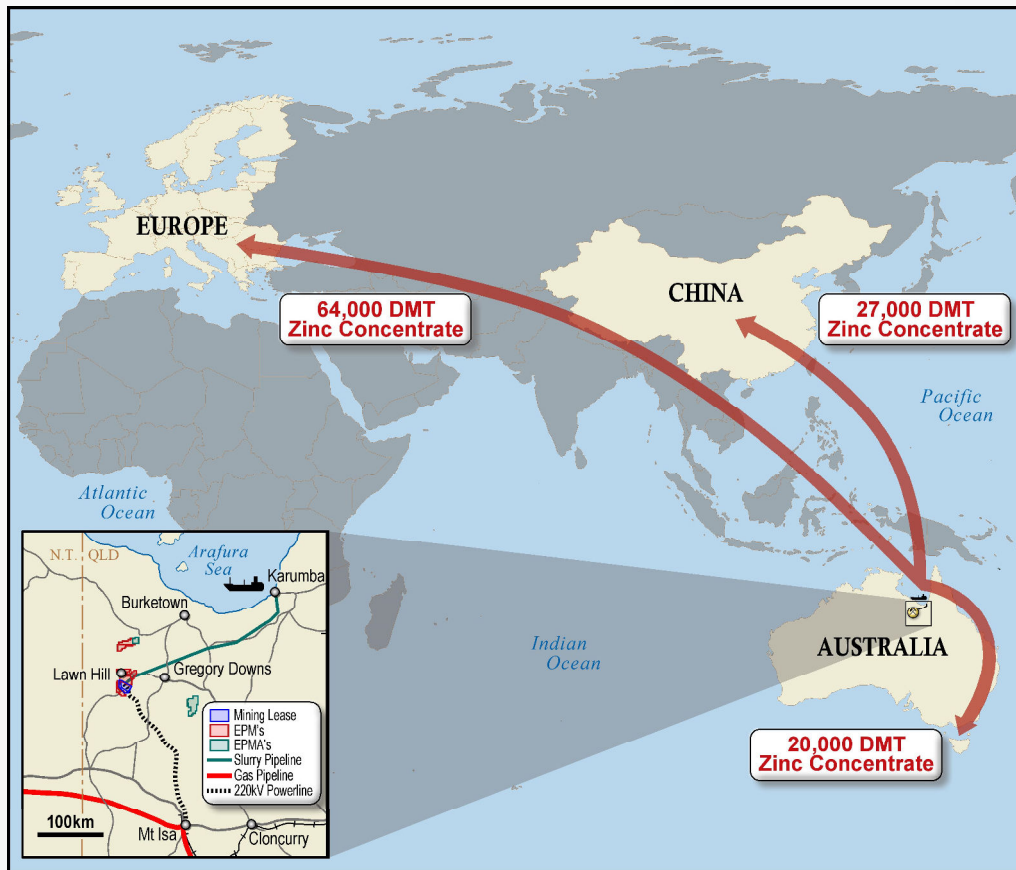
^ June 2019 / Q4 FY19 data unreconciled and projected to end of month / quarter

# Q1 FY20 data estimated based on scheduled ramp up process. Analysts consensus economics price used for zinc price projection



# Shipping & Product Quality

Re-establishing market share for Century concentrates globally



## Current Century Concentrate Quality

Zn	48 - 51 %	As	<0.01 %
Fe	1.5 - 3.0 %	Hg	<15 ppm
Mn	<0.15 %	Cu	<0.6 %
SiO <sub>2</sub>	5.0 - 7.5 %	Pb	4.0 - 6.0%
C	3.0 - 4.5 %	S	27 - 30 %
Cd	0.08 - 0.15 %	Ag	130 - 200 ppm

- Market leading **low iron & manganese impurity** levels
- Century concentrate competitive advantage: low jarosite formation during smelting
- Continued targeting of **lead content reduction** toward steady state specification (<3%)
- Average impurity penalty US\$6.80/t conc. (Q3 FY19)

# EXPANSION STUDY OVERVIEW

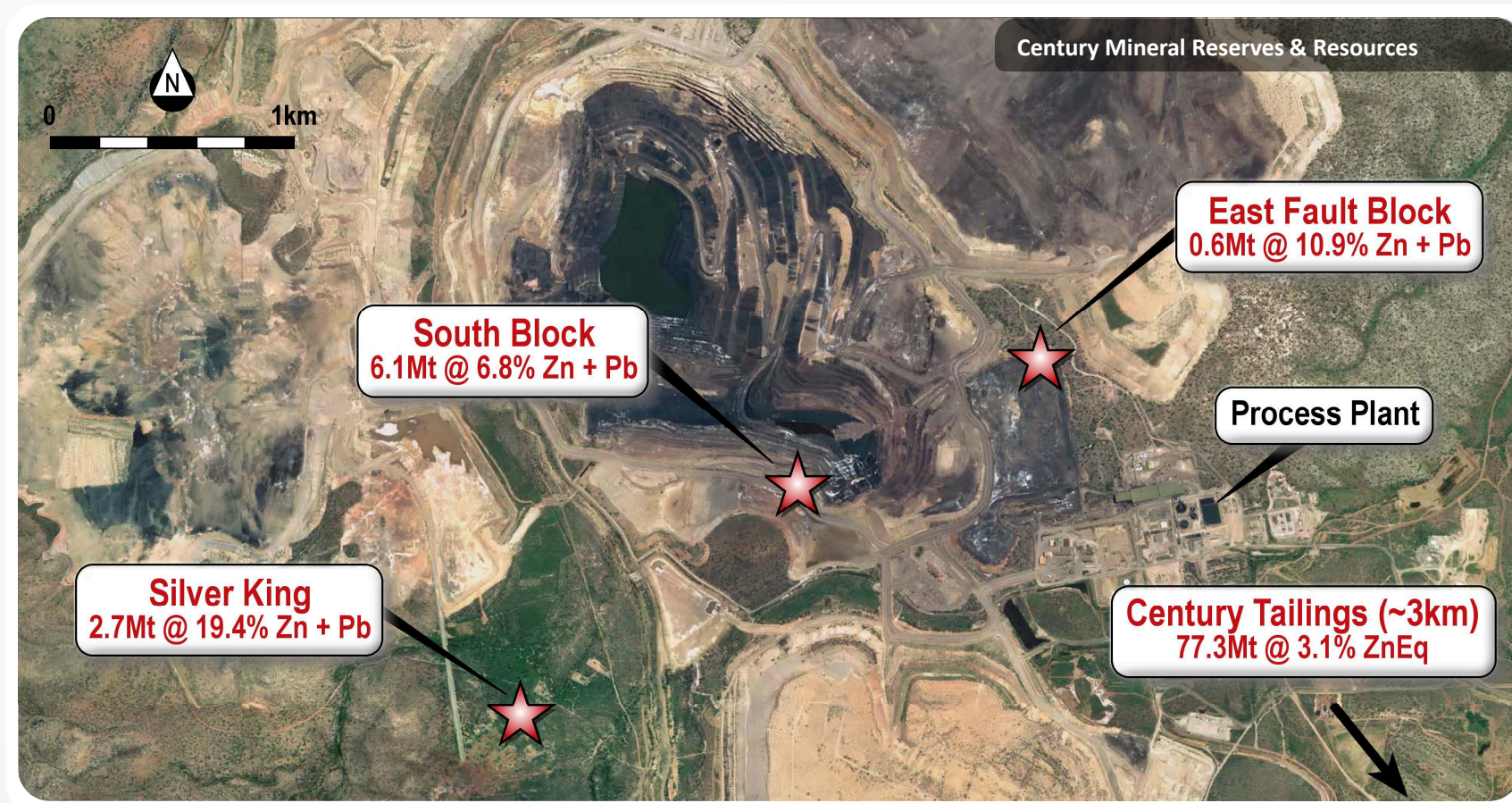
Delivering mine life extension, strong zinc production  
profile and a new lead product



*Historical Big Zinc pit outline and existing Century Processing Plant*

# Century Mineral Reserves & Resources

Incorporation of in-situ resources increases mine life to mid-2026



Total In-situ Mineral Resources: 9.4Mt at 10.7% Zn+Pb (6.1% Zn, 4.6% Pb & 65g/t Ag)

# In-situ Expansion Study Summary

In-situ resources delivering up to A\$422M in additional free cash flow above current tailings operations



## Technical Parameters (Life-of-Mine)

Case	12Mtpa Tailings	10Mtpa Tailings + 2Mtpa South Block & East Fault Block <sup>1</sup>	10Mtpa Tailings + 2Mtpa South Block & East Fault Block + Silver King <sup>1</sup>
Life of Mine	7 years (completed mid-2026)		
Ore Mined (Mt)	72.3	80.0	81.9
Open Pit Strip Ratio <sup>2</sup> (kt)	-	8.1	8.1
Zinc Metal Recovered (kt)	1,293	1,563	1,630
Lead Metal Recovered (kt)	-	63	159
Silver Metal Recovered (kOz)	11,876	17,488	18,909
Zinc Conc. Produced (kt)	2,639	3,126	3,261
Lead Conc. Produced (kt)	-	93	230

1. Tailings ramp up to 12Mtpa during FY2020 prior to ramp down to 10Mtpa on commencement of in-situ operations.

2. Strip ratio for South Block and East Fault Block.

3. Utilises annual Consensus Economics commodity pricing averaging LOM zinc (USD\$2,650/t), lead (USD\$2,165/t) and silver (USD\$19/Oz). 0.73 USD:AUD used for FY20 and then 0.70 for every subsequent year.

4. Tailings economics based on the Restart Feasibility Study (Nov 2017), up to date actual operating cost data, with revised commodity, exchange rate and treatment charge assumptions as well as considering current depletion of the Ore Reserve and existing tailings ramp up progress.

## Commercial Parameters<sup>3</sup>

Case <sup>8</sup>	12Mtpa Tailings <sup>4</sup>	10Mtpa Tailings + 2Mtpa South Block & East Fault Block	10Mtpa Tailings + 2Mtpa South Block & East Fault Block + Silver King
Net Smelter Revenue (A\$M)	3,504	4,432	4,949
C1 Cost <sup>5</sup> (US\$/lb payable Zn)	0.56	0.55	0.50
Capex (A\$M) <sup>6</sup>	40	95	137
Sustaining Capital (A\$M) <sup>7</sup>		127	
<b>EBITDA (A\$M)</b>	<b>1,704</b>	<b>2,102</b>	<b>2,404</b>
<b>Free Cash Flow after tax (A\$M)</b>	<b>1,128</b>	<b>1,365</b>	<b>1,549</b>
<b>NPV<sub>5</sub> (A\$M)</b>	<b>879</b>	<b>1,024</b>	<b>1,146</b>
<b>Incremental IRR<sup>9</sup></b>	<b>-</b>	<b>46%</b>	<b>80%</b>

5. C1 is defined as direct cash operating costs produced, net of by-product credits, divided by the amount of payable zinc produced. Direct cash operating costs include all mining, processing, transport, treatment costs and smelter recovery deductions through to refined metal.

6. Represents further capital requirements for tailings ramp-up and all capital requirements for in-situ development

7. Net rehabilitation is expected to remain the same as increased disturbance for East Fault Block and Silver King are offset by savings through integrated mining and rehabilitation of the waste rock dumps.

8. For further information, please see ASX Announcement released 25 June 2019.

9. Incremental IRR on 12Mtpa tailings

# Mining & Production Profiles

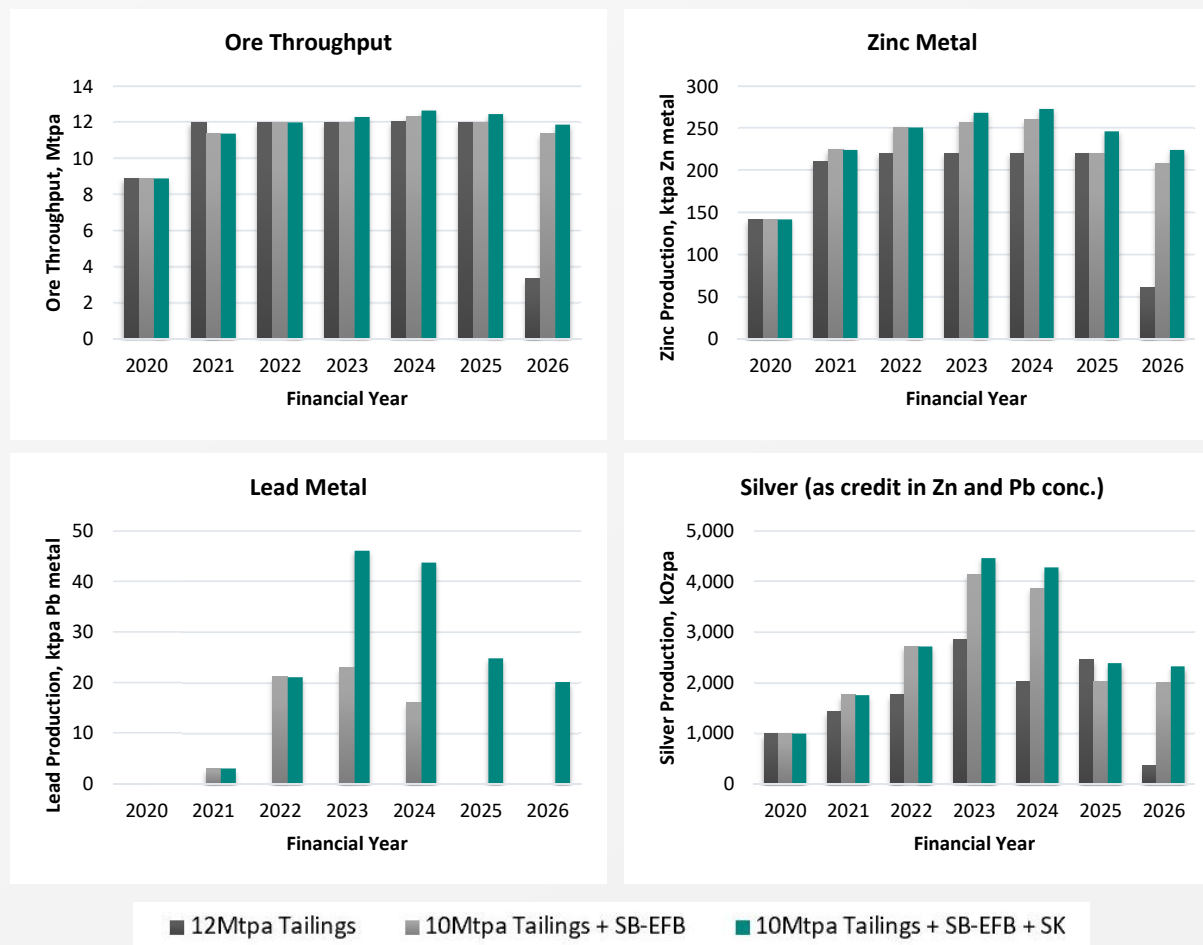
Addition of in-situ resources extend strong zinc production profile and includes a new lead product

## At 10Mtpa tailings + 2Mtpa in-situ:

- Zinc Production:
  - 233ktpa zinc-in-concentrate (LOM av.)
  - Total zinc production 1,630kt
- Lead Production:
  - 29ktpa lead-in-concentrate (LOM av.)
  - Total lead production 159kt
- Silver Production:
  - Total silver production up to 18.9Moz in zinc & lead concentrates

## Mine Life Extension:

- Similar metal production profile as original 15Mtpa tailings only case, now with mine life extension out to mid-2026



# Century Tailings & In-situ Economic Projections

Growing earnings profile – significant portion of tailings operational derisking achieved



## Tailings Operations:

- Base case (12Mtpa tailings only) projected to generate strong EBITDA profile of A\$250M-A\$300Mpa post ramp-up
- Reducing C1 costs to a projected LOM average US\$0.56/lb payable metal

## In-situ Resource Development Upside:

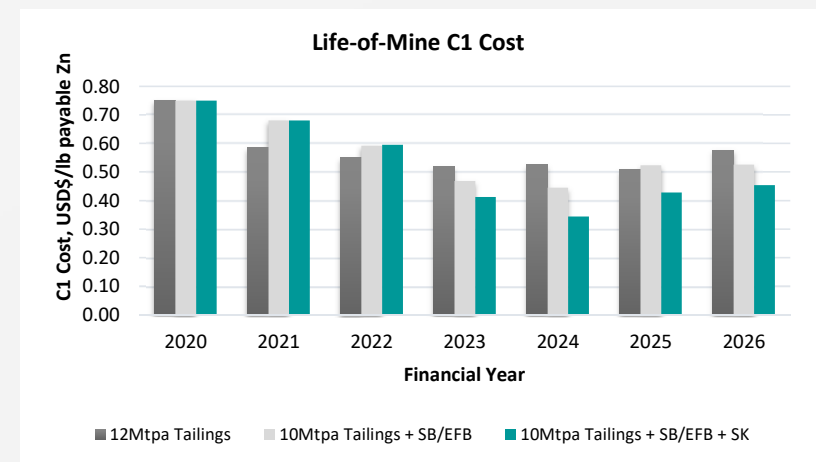
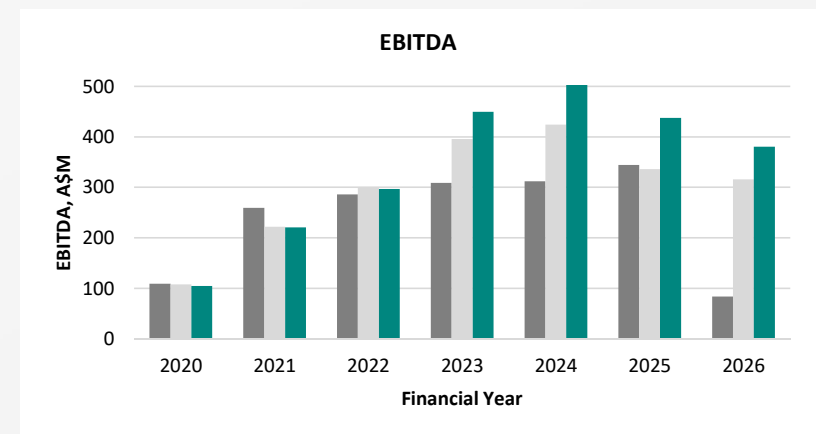
- A\$422M in additional after tax free cash flow
- A\$268M in additional overall NPV (after tax)

## Combined Tailings & In-situ Operations:

- Combined ops have potential to generate >A\$1,500M in after-tax free cash flow
- Lowers average LOM C1 costs to a projected US\$0.50/lb payable metal

### In-situ Expansion Capital Allocation

- Fully committed to 12Mtpa tailings ramp-up (A\$40M) over FY20, funded via cash & receivables (A\$41M), operational cash flow and conditional debt facility (A\$40M)
- In-situ resource capex allocation remains contingent on completion of a BFS and decision to mine (expected by end of FY20 for South Block / East Fault Block)
- Capital schedule for in-situ expansion is anticipated to take place over 9-12 months following the decision to mine



# 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 (Indicated)	0.6	9.8	1.1	42	63,000	7,300	872,000
<b>Total Mineral Resources</b>	<b>9.4</b>	<b>6.1</b>	<b>4.6</b>	<b>65</b>	<b>571,000</b>	<b>433,800</b>	<b>19,922,000</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.  $ZnEq = Zn\% + Ag \text{ troy oz/t} * 0.002573$ . 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 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, and the East Fault Block Deposit was first reported to the ASX on 25 June 2019. 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.

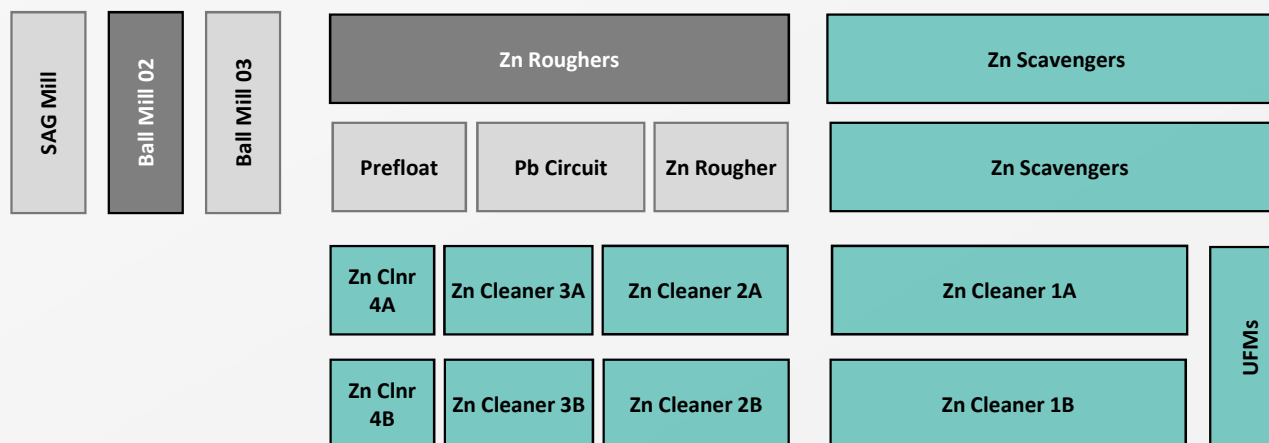
The information in this announcement that relates to the Ore Reserve estimate at the Century Tailings Deposit was first reported by the Company to the ASX on 28 November 2017. The Company confirms that it is not aware of any new information or data that materially affects the information included in 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.

# Appendix: Processing Plant Configuration

Flexibility to process both tailings and in-situ ore through existing Century plant

- Plant can be configured to operate either on tailings only or a combination of tailings and in-situ ore
- Tailings and in-situ ore processed through separate feed preparation, lead & zinc rougher circuits, using common scavengers, concentrate grinding & cleaners
- Plan to refurbish all remaining flotation cells and operate on tailings (to 12Mtpa) until in-situ ore operation is developed

## Processing Plant Overview – Combined Tails & In-situ Operations



Legend:





# Appendix: Key Technical & Financial Parameters

Technical Parameters (Life-of-Mine) <sup>8</sup>				
	Units	12 Mtpa Tailings	10Mtpa Tailings + SB/EFB	10Mtpa Tailings + SB/EFB + SK
Mine Life (from 01 July 2019)	-	7 years (through to mid-2026)		
Estimated Start Date	-	In Operation	1H CY2021	
<b>Mining<sup>1</sup></b>				
Tailings - Ore Mined	Mt	72.3	72.3	72.3
Tailings - Waste Mined	Mt	0	0	0
In-situ - Ore Mined	Mt	-	7.7	9.3
In-situ - Waste Mined	Mt	-	56.1	56.6
<b>Processing</b>				
Tailings - Av. Zinc Grade <sup>2</sup>	%	3.0%	3.0%	3.0%
Tailings - Av. Lead Grade <sup>2</sup>	%	0.6%	0.6%	0.6%
Tailings - Av. Silver Grade <sup>2</sup>	g/t	12	12	12
In-situ - Av. Zinc Grade <sup>2</sup>	%	-	4.8%	5.0%
In-situ - Av. Lead Grade <sup>2</sup>	%	-	1.2%	4.3%
In-situ - Av. Silver Grade <sup>2</sup>	g/t	-	39	54
Tailings - Zinc Recovery <sup>3</sup>	%	62%	62%	62%
Tailings - Lead Recovery <sup>3</sup>	%	-	-	-
Tailings - Silver Recovery <sup>3</sup>	%	43%	43%	43%
In-situ - Zinc Recovery <sup>3</sup>	%	-	75%	76%
In-situ - Lead Recovery <sup>3</sup>	%	-	68%	71%
In-situ - Silver Recovery <sup>3</sup>	%	-	65%	69%
<b>Production<sup>1</sup></b>				
Zinc Metal Recovered	kt	1,293	1,563	1,630
Lead Metal Recovered	kt	-	63	159
Silver Metal Recovered	kOz	11,876	17,488	18,909
Zinc Concentrate Grade <sup>4</sup>	%	49%	50%	50%
Silver in Zn Conc. Grade <sup>4</sup>	g/t	140	160	160
Lead Concentrate Grade <sup>5</sup>	%	-	68%	69%
Silver in Pb Conc. Grade <sup>5</sup>	g/t	-	350	510
Zinc Concentrate Production	kt	2,639	3,126	3,261
Lead Concentrate Production	kt	-	93	230

- For further details on projected annual production for all products see ASX announcement dated 25 June, 2019
- Average metal grades based on life of mine material reporting to the processing plant
- Average recoveries based on steady state operations exclusive of ramp up
- Zinc concentrate from all deposits to be combined (in-situ and tailings initially processed via separate existing zinc rougher circuits, followed by combined feed for the zinc scavenger and zinc cleaner circuits)
- Lead concentrate from all in-situ deposits to be combined and processed through the existing individual lead rougher/scavenger and cleaning circuits, see ASX announcement dated 25 June, 2019
- Strip ratio for South Block / East Fault Block open pits only

Financial Parameters <sup>8</sup>				
<b>Metal Prices &amp; Exchange Rate<sup>1</sup></b>				
Zinc	US\$2,650/t (US\$1.20/lb)			
Lead	US\$2,165/t (US\$0.98/lb)			
Silver	US\$19/oz			
AUD/USD	\$0.70 <sup>7</sup>			
	Units	12 Mtpa Tailings <sup>2</sup>	10Mtpa Tailings + SB/EFB	10Mtpa Tailings + SB/EFB + SK
<b>Project Cash Flows</b>				
Net Smelter Revenue	A\$M	3,504	4,432	4,949
C1 Operating Costs (payable Zn) <sup>4</sup>	US\$/lb Zn	0.56	0.55	0.50
C1 Operating Cost Differential <sup>5</sup>	US\$/lb Zn	-	-0.01	-0.05
EBITDA	A\$M	1,704	2,102	2,404
Capital Expenditure <sup>3</sup>	A\$M	40	95	137
Sustaining Capital & Rehabilitation <sup>6</sup>	A\$M	127		
<b>Valuation</b>				
Free Cashflow (after tax)	A\$M	1,128	1,365	1,549
NPV (8% discount rate)	A\$M	879	1,024	1,146
Incremental IRR on 12Mtpa Case	%	-	46%	80%

- Commodity pricing assumption represents average over life of mine based on Consensus Economics forecasts, June 2019.
- Tailings economics based on the Restart Feasibility Study (Nov 2017), up to date actual operating cost data, with revised commodity, exchange rate and treatment charge assumptions as well as considering current depletion of the Ore Reserve and existing tailings ramp up progress.
- Capital Expenditure represents further capital requirements for tailings ramp-up and all capital requirements including appropriate contingency allowances for in-situ development
- C1 is defined as direct cash operating costs produced, net of by-product credits, divided by the amount of payable zinc produced. Direct cash operating costs include all mining, processing, transport, treatment costs and smelter recovery deductions through to refined metal.
- Calculated reduction (negative value) or increase (positive value) in LOM average operating costs due to incremental cost increase of respective in-situ operation Case
- Net rehabilitation is expected to remain the same as increased disturbance for East Fault Block and Silver King are offset by savings through integrated mining and rehabilitation of the waste rock dumps.
- USD:AUD of 0.73 used for FY20 and then 0.70 for every subsequent year.
- For further information, please see ASX Announcement released 25 June 2019.

## Contact

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