

1 September 2020

## New Century Company Operations & Shareholding Update

New Century Resources Limited (NCZ, New Century or the Company) (ASX:NCZ) notes the recent sell down of IGO Limited's (IGO) 18.4% interest in the Company and would like to acknowledge the support provided by IGO during their time as a shareholder.

New Century welcomes its new shareholders to the Company's register and looks forward to creating value for all holders through its continued focus on operations at the Century Zinc Mine and the potential acquisition of the Goro Nickel & Cobalt Mine.

Operations at Century itself continue to progress, with the Mine re-established as a top 10 zinc producer. The recent improvement in zinc prices and lowering of treatment charges has provided a significant benefit, and the Company anticipates generating strongly positive EBITDA from Century in the September quarter.

New Century sees potential for continued tail winds within the zinc sector, with improving demand fundamentals as a result of strong 'post-Covid' consumption within China (~50% of global zinc consumption) and the potential for increased future demand ex-China as a result of infrastructure lead stimulus being undertaken by governments around the world. Zinc supply continues to remain challenged as a result of ongoing difficulties in the movement of human resources to-and-from mining operations in Covid-19 effected countries. Approximately 28% of global zinc production occurs within countries that occupy the current top 10 total Covid-19 cases.

New Century continues to focus on utilising growing EBITDA for reduction in overall debt. A further US\$7.2 million has been repaid in the September quarter (~12% of overall debt) and ~30% of debt already repaid in 2020 to date, strengthening the Company's balance sheet.

With regards to the potential acquisition of the Goro Nickel & Cobalt Mine, the Company is finalising negotiations with Vale, the French State and various other stakeholders in order to potentially enter a binding agreement for the acquisition of the Mine, inclusive of a substantial funding package covering capital requirements of the simplification plan and ongoing operational working capital.

New Century continues to receive strong interest and offers for potential future offtake from Goro and note that IGO also still maintain an interest and active dialogue with the Company on offtake.

The Company anticipates providing a material update on the Goro acquisition process next week.

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

For further information, please contact:

### New Century Resources

Patrick Walta  
Managing Director  
P: +61 3 9070 3300  
E: [info@newcenturyresources.com](mailto:info@newcenturyresources.com)

### Media enquiries

Shane Goodwin  
Head of Corporate Affairs  
P: +61 434 039 106  
E: [sgoodwin@newcenturyresources.com](mailto:sgoodwin@newcenturyresources.com)