

Solid Production Drives Record Financial Year Performance, as Growth Projects Continue to Progress

FY22 production and cost guidance met and a solid June quarter production improvement

- FY22 revised guidance achieved mid-range: 118,108t zinc metal at C1 costs¹ of US\$0.92/lb payable zinc basis
- June quarter zinc metal production 31.7kt (69.9Mlbs), increasing 14% QoQ
- June quarter C1 costs¹ of US\$0.99/lb and AISC¹ of US\$1.19/lb payable zinc basis, higher due to an increase in the benchmark treatment charge (TC) (off-site cost), which added US\$0.09/lb to unit costs
- On-site cost control maintained despite inflationary and supply chain pressures, with total site production costs (i.e. excluding TCs) marginally lower (-1.4%) QoQ while increasing metal output
- Continued advancement of operational efficiency initiatives, with the deployment of the Company's first custom-built Next Generation Hydraulic Mining Cannon, Australia's largest ever

Maintaining solid operational cashflow, with investment into growth assets

Period to 30 June 2022	Operational Cashflow ¹
3 months	A\$25.1 million (A\$0.19/share)
12 months	A\$90.2 million (A\$0.69/share)

- Pragmatically investing operational cashflow into organic growth projects at Silver King and Mt Lyell
- QoQ cash and concentrate value of A\$117.9m (A\$0.90/share). In addition, the Company holds \$36.2 million in restricted cash to underpin bonding requirements.
- New Century currently remains debt free. The Company is targeting plans to support the maintaining of its existing cash balance by partially debt financing Silver King development, subject to approvals from senior secured hedging and environmental rehabilitation surety providers

Extensive progress in the Century extension & Mt Lyell restart projects

- Significantly improved economics and improved production profile resulted from the Silver King and East Fault Block Optimisation Study ([announced](#) 17 May 2022), Final Investment Decision to follow project financing completion, targeted for H2 CY2022 with first production in H2 CY2023
- Watson's Lode drilling, targeting increased Mineral Resource confidence and potential conversion to a mineable Ore Reserve, delivered exceptional shallow, high-grade drill intercepts and the Lilydale prospect was identified as a target, bearing similarities to the original Century 'Big Zinc' ore body ([announced](#) 12 July 2022)
- At Mt Lyell, following the 2 June 2022 [announcement](#) of a 130% increase in Ore Reserve, drilling continues to progress targeting a further increase in confidence in the existing Mineral Resource base for input into the Pre-Feasibility Study currently underway and due for release in H2 CY2022

Industry-leading ESG position recognised

- New Century scored in the top five of 220 mining companies² in an [ESG benchmarking study](#) produced by independent advisory firm ESG Capital, demonstrating "clear leadership amongst peers"
- New Century's Community-Based Training and Development Initiative recognised with a Highly Commended Award at the annual Queensland Resources Council's Indigenous Awards
- Century Mine Community Sponsorship Program supported seven Gulf of Carpentaria Organisations with funding for health, wellbeing, tourism and sporting initiatives

¹ See Appendix 3 for detailed definitions of all financial terms and non-IFRS measures

² Mining companies covered in the study were ASX mining and metals companies with market capitalisations between \$50m - \$500m (as at 6 June 2022)

Managing Director Patrick Walta said:

“New Century is pleased to announce the results of its best financial year to date, with solid production at Century and record financial performance. We have now delivered over 880,000t of concentrate into the market, without starting a new mine and at a production rate that places New Century as the 13th largest zinc operation in the world.

We continue to invest cashflow pragmatically into our growth projects at Silver King and Mt Lyell, both of which have made significant progress in 2022.

Despite the recent volatility across the entire metals complex, the outlook for zinc, lead and copper remains positive with global supply constraints a persistent factor.

The New Century team has achieved a best-in-class safety record and industry recognition of our ESG initiatives. We are also proud of our continued achievements in innovation and securing of growth options for the business. On behalf of the Board of Directors and management team, I would like to thank New Century shareholders for their ongoing support.”

Financials

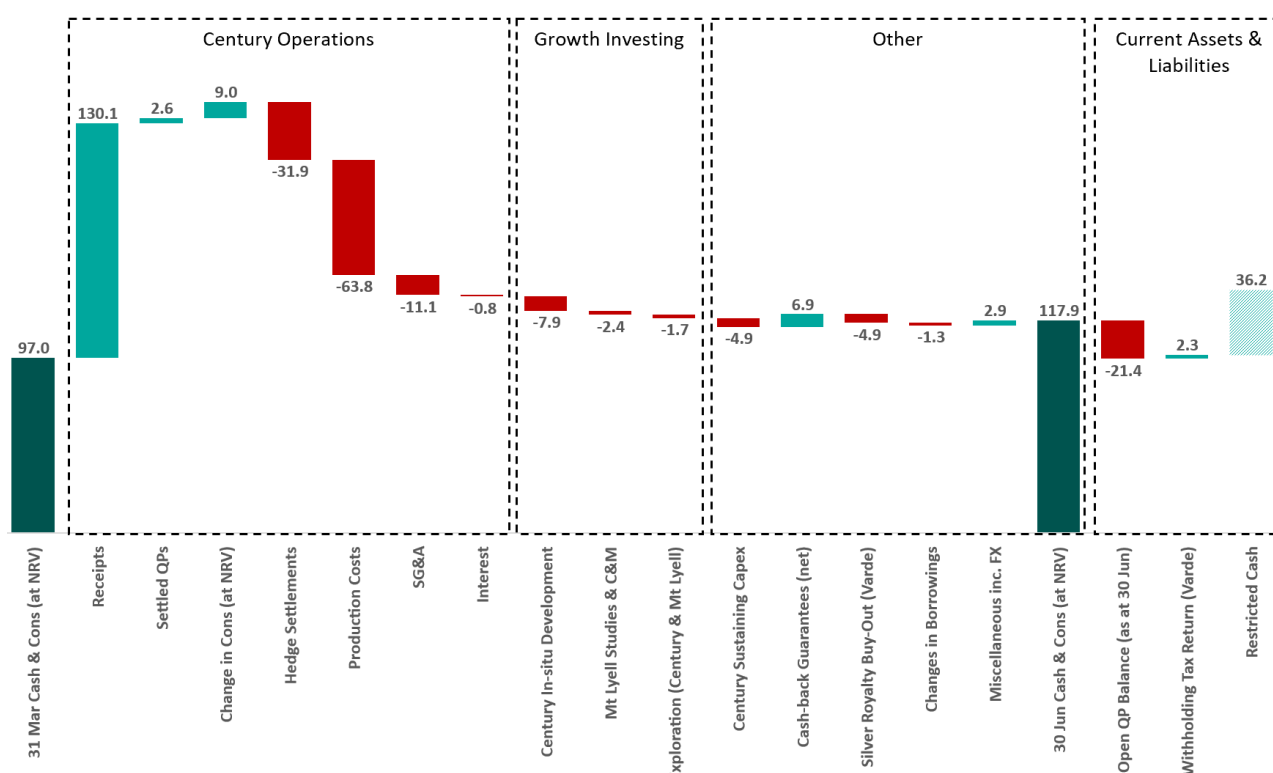


Figure 1: Cashflow (A\$m) waterfall chart for the June quarter

During the June quarter the Company generated customer receipts and invoices of A\$130.1m and positive quotational period (QP) settlements of A\$2.6m. These operational inflows, offset by production costs (A\$63.8m), SG&A (A\$11.1m), interest (A\$0.8m) and hedge settlements (A\$31.9m) resulted in solid quarterly operational cashflow of A\$25.1m.

During the quarter the Company's average TC increased due to a change in the annual benchmark TC, which has an industry wide effect of increasing costs for all zinc miners. New Century's TCs increased from an average of US\$144/t in the March quarter to US\$227/t in the June quarter. While the average TC received by the Company represents a discount to the annual benchmark TC, the increased cost has added US\$0.09/lb onto the Company's C1 costs¹.

With inflationary and supply chain pressures increasingly evident across the mining industry, New Century has focused on countering these issues through continued efficiency gains and pragmatic cost control at the mine site. Total production costs on a cash basis (which excludes TCs captured as part of net receipts, see in Figure 1) were marginally lower (-1.4%) for the quarter despite increasing metal output.

Beyond the Century tailings operations, the Company continues to invest in growth projects including the Century in-situ development (A\$7.9m), the Mt Lyell restart (A\$2.4m) and Company exploration programs (A\$1.7m). These investments are targeted to drive value generation via future production and cashflow.

Other expenses during the June quarter were sustaining capital for Century operations (A\$4.9m), which is approximately double the usual quarterly run rate due to one-off development costs associated with the Company's Next Generation Hydraulic Mining Cannon, expansion of tailings operations onto the second bench (and a subsequent additional satellite pontoon) and an expanded maintenance shutdown in April. The Company also completed the final payment for the acquisition of the Värde Silver royalty (A\$4.9m) and notes this cost will be reduced via net-off from a return of withholding tax which is scheduled for receipt in the September quarter (A\$2.3m).

During the quarter, the Company was also successful in reducing its existing net restricted cash balance associated with environmental and power contract bonding at Century (A\$6.9m).

After consideration of all operational inflows, costs and investments, New Century completed the June quarter debt-free and in a strong cash position with A\$117.9m in cash and concentrate and \$36.2 million of restricted cash.

Century Operations

Hydraulic Mining of Tailings

Hydraulic mining operations delivered 2.19Mt at 3.02% zinc in the June quarter, with overall tonnes and grade improving on the March quarter (2.16Mt at 2.89%). In May, the hydraulic mining fleet was significantly advanced with the New Century-designed Next Generation Hydraulic Mining Cannon becoming fully operational. The larger cannon has increased the tonnes per hour from an individual cannon, while reducing costs, increasing operational efficiency and improving operator safety.



Figure 2: New Century's custom-built Next Generation Hydraulic Mining Cannon in operation

Processing & Production

The quarter saw a marked improvement across all production metrics, resulting in a 14% increase in overall metal production to 31.7kt (69.9Mlbs) of zinc. This production increase was particularly pleasing given the final shutdown for the financial year was executed safely, on schedule and on budget in April.

As part of the ongoing drive for cost reductions and increased efficiencies, the Asset Management teams are transitioning from three shutdowns in FY22 to two expanded shutdowns in FY23, with the aim of reducing downtime, increasing efficiencies, and allowing for one less ramp down and ramp up period per annum.

The availability of the ball mill motor (restored to benchmark level) helped to improve performance significantly in the June quarter. In addition, previously announced water chemistry instability (resulting from the heavy rainfall events in January) were rectified in early May utilising water direct from the open pit, which has higher concentrations of soluble salts, metals and reagents lode, aiding recovery performance.

Overall recoveries progressively improved throughout the quarter to be back at target monthly average of 50% in the month of June, continuing into the September quarter to date.

Quarterly Performance	June Quarter 2022		12 months to June 2022	
Production Performance	kt	Mlb	kt	Mlb
Zinc Production – total (payable)	31.7 (26.2)	69.9 (57.8)	118.1 (96.07)	260.4 (216.2)
Zinc Sold – total (payable)	27.1 (22.5)	59.8 (49.5)	114.1 (94.5)	251.6 (208.4)
Cost Performance	US\$/t	US\$/lb	US\$/t	US\$/lb
C1 Costs (payable basis)	2,190	0.99	2,030	0.92
AISC (payable basis)	2,624	1.19	2,432	1.10
Average Zinc Price (LME)	3,829	1.74	3,468	1.57

Shipping & Sales

During the quarter the Company continued to ship all concentrate in line with its production schedule.

Safety

The total recordable injury frequency rate (TRIFR) at the Century Mine and Karumba Port is currently 3.6, well below the current Queensland industry average of 7.5³, continuing New Century's best-in-class safety culture and practices.

Environment, Social and Governance

ESG leadership recognised

New Century scored in the top five of 220 mining companies² (96th percentile) in an [ESG benchmarking study](#) produced by independent advisory firm ESG Capital, demonstrating "clear leadership amongst peers".

In 2021, New Century formally adopted a Sustainability Policy and resolved to adopt an enhanced approach to sustainability reporting. In 2022, New Century will build on this approach by further refining systems and reporting transparency reflecting the Company's industry-leadership ESG position.

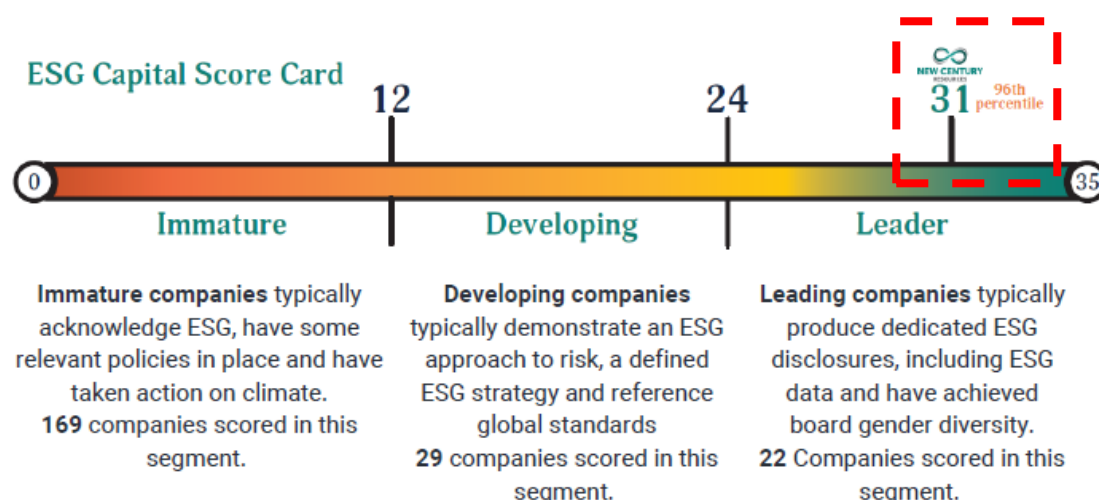


Figure 3: New Century was a top performer among its peers in ESG (Source: ESG Capital)

³ As of 31 March 2021. Source: <https://www.data.qld.gov.au/dataset/quarterly-mines-and-quarries-safety-statistics-data/resource/60fc8acd-7e7c-48ac-808d-0c4dc3ca87e7>

Queensland Resources Council – Indigenous Awards

New Century's Indigenous Community-based Training and Development Initiative was recognised with two highly commended awards at the Queensland Resources Council's (QRC) Indigenous Awards in June. The QRC Indigenous Awards celebrate leading practice Indigenous participation achievements in the Queensland resources sector. The awards showcase Indigenous role models and ambassadors within the sector and promote the industry as a career of choice for Indigenous People.

New Century's Community-based Training and Development Initiative is designed to enhance sustainable development of the local Aboriginal communities impacted by the Century Mine's operations. The Program was awarded Highly Commended in the Best Company Indigenous Employment and Training Initiative Category at the Awards. Through processes of genuine community-led engagement and design, key training and development initiatives are being delivered in communities that have provided for sustainable development outcomes in those communities.

Since 2018, New Century has partnered with the Waanyi Joint Venture, which was established by the Waanyi Registered Native Title Body Corporate (which represents the Native Title interests of the Waanyi People whose Traditional lands host the Century Mine) to deliver the Community-based Training and Development Initiative throughout the Gulf Communities.

New Century was also pleased to congratulate the Waanyi Joint Venture on receiving a Highly Commended award in the Exceptional Indigenous Business in Queensland Resources Category at the Awards.

Century Community Sponsorship Program

Since 2019, the Century Community Sponsorship program has demonstrated New Century's ongoing commitment to working together with the community to help them achieve their aspirations. Applications are invited from community-based organisations seeking support for events and projects based within the Burke, Doomadgee, Carpentaria and Mornington Island local government areas. New Century has proudly supported recent initiatives to contribute to the social and economic development of the Gulf Communities, including:

- Gregory Jockey Club – Saddles and Paddles Event
- North West Canoe Club – Gregory River Canoe Marathon
- Normanton Athletics Club
- Burke Shire Council – Health and Wellbeing Expo
- Carpentaria Shire Council – RFDS Charity Ball
- Karumba Sporting Shooters – Annual Shoot

Growth projects

During the June quarter work was progressed on both the Century In-situ expansion and the Mt Lyell restart.

Century In-situ Development – Silver King and East Fault Block

Significantly improved economics and improved production profile resulted from the Silver King and East Fault Block Optimisation Study ([announced](#) 17 May 2022). The base case (analyst consensus pricing⁴) presents a pre-tax NPV₈ A\$226M, IRR 91% with a 2.2-year payback period.

The study increased annual average lead metal (in-concentrate) production to 36,000tpa, containing 1,070koz silver (9% increase), and annual average zinc metal (in-concentrate) production to 35,000tpa (39% increase). Overall site operating costs were reduced to C1 US\$0.67/lb (25% reduction versus tailings only operations⁵).

A number of project execution developments were completed during the quarter and all environmental approvals have been obtained. The Company is now progressing towards a Final Investment Decision, which will follow securing of partial project financing for Silver King development, with completion targeted for H2 CY2022 and targeted first production in H2 CY2023.



Figure 4: Sandvik DD421 Development Drill mobilising to Century

Exploration – Watson's Lode and Lilydale

During the quarter, we progressed further work to extend the Century life of asset, leading to the 12 July 2022 [release](#) of positive drilling results at Watson's Lode and the identification of a high-profile target at Lilydale.

The Watson's Lode drilling is targeting an increased Mineral Resource confidence and potential conversion to a mineable Ore Reserve. Drilling to date has delivered exceptional shallow, high-grade drill intercepts including:

- 7.0m @ 43.2% Zn + Pb from 66m (40.4% Zn, 2.8% Pb, 28g/t Ag) downhole
- 4.0m @ 26.4% Zn + Pb from 61m (20.3% Zn, 6.1% Pb, 5g/t Ag) downhole
- 7.5m @ 16.9% Zn + Pb from 134m (16.8% Zn, ≤0.1% Pb, ≤0.5g/t Ag) downhole
- 4.8m @ 13.7% Zn + Pb from 87m (13.6% Zn, ≤0.1% Pb, ≤0.5g/t Ag) downhole

⁴ 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

⁵ Comparing projected tailings and in-situ operations to last 12 months tailings only cost performance (C1 US\$0.90/lb, AISC US\$1.13/lb)

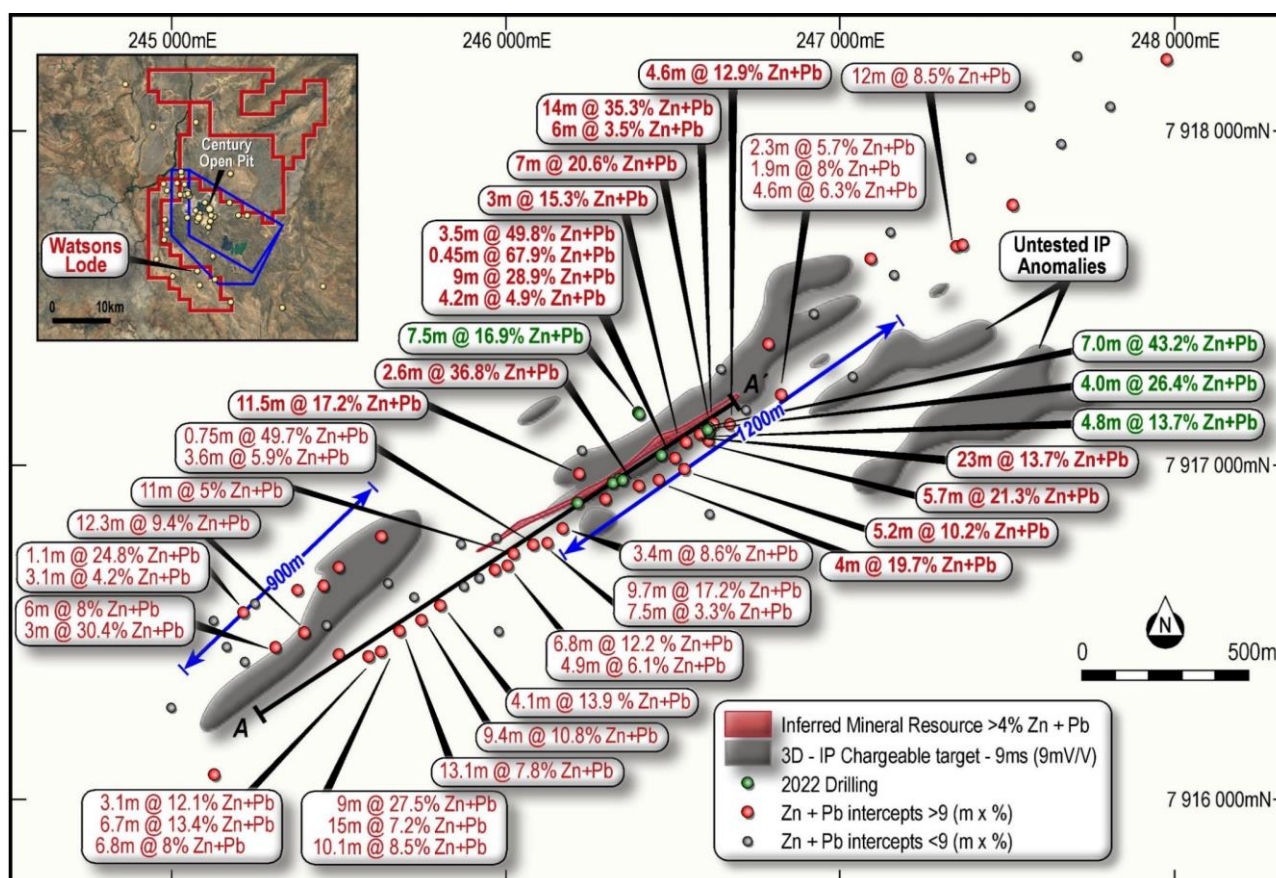


Figure 5: Watson's Lode drilling intercepts above 3% Zn and >1m true width

Watson's Lode remains open along strike, which is to be tested on conclusion of current program (current Inferred Mineral Resource of 1.74Mt @ 9.7% Zn + Pb covers ~700m of known ~4km strike).

The Lilydale prospect sits adjacent to and stratigraphically above the Watson's Lode vein and targets the younger Century host sequence. The area has a similar cluster of veins to those around the original Century 'Big Zinc' deposit. These veins are considered a potential feeder within the larger system. Systematic exploration in this area and further resource delineation are planned for the remainder of CY2022.

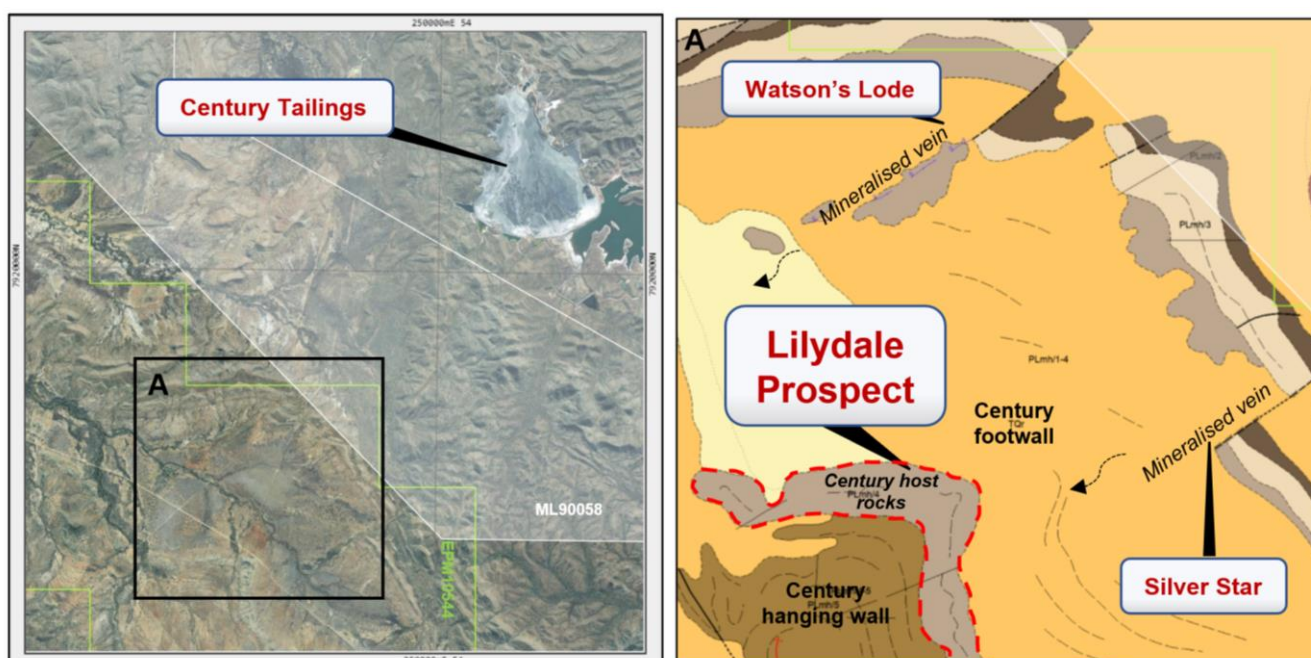


Figure 6: Lilydale prospect area (right) relative to Century Tailings operation (left)

Mt Lyell Restart Activities & Exploration

New Century continued to advance towards rapidly restarting the Mt Lyell Copper Mine during the quarter, [announcing](#) on 2 June 2022 a 130% increase in Ore Reserve that demonstrates the scale of opportunity at the Mine and the potential for a multi-decade operation. The Ore Reserve of 23.9Mt @ 1.14% copper equivalent over the Prince Lyell and Western Tharsis deposits projects a mine life greater than 10 years, yet only represents ~18% of the current total Mineral Resource base at Mt Lyell.

Mt Lyell is shaping up as one of the largest near-term copper production assets on the ASX, aided by the extensive infrastructure in place and a proven production history of high-quality, low-carbon copper, utilising low-cost renewable energy from hydroelectric power.

Drilling continues to progress, as we target increased confidence in the existing Mineral Resource base for input into the Pre-Feasibility Study currently underway.



Figure 7: Tasmanian Minister for Resources Guy Barnett MP with the New Century team at the underground diamond drill rig at Mount Lyell

For further information about New Century visit www.newcenturyresources.com or contact:

Patrick Walta

Managing Director
P: + 61 3 9070 3300

E: info@newcenturyresources.com

New Century Resources Limited

Level 4, 360 Collins Street
Melbourne, Victoria, Australia 3000
E: info@newcenturyresources.com
www.newcenturyresources.com

James McNamara

Head of Investor Relations
P: + 61 (0)416 734 080

E: jmcnamara@newcenturyresources.com

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Appendix 1 – Production, Sales & Cost Data

Production & Sales

	Unit	June Q 2022	12 Months to June 2022
Ore			
<i>Ore Mined & Processed</i>	<i>kt</i>	2,188	8,541
Processing Feed Grade			
<i>Zinc</i>	<i>%</i>	3.02	2.94
<i>Silver</i>	<i>g/t</i>	14.5	14.1
Recovery			
<i>Zinc</i>	<i>%</i>	48.0	47.1
<i>Silver</i>	<i>%</i>	34.1	33.1
Zinc Concentrate			
<i>Production</i>	<i>kt</i>	68.2	250.5
<i>Zinc Grade</i>	<i>%</i>	46.5	47.2
<i>Zinc</i>	<i>kt</i>	31.7	118.1
<i>Silver</i>	<i>moz</i>	0.35	1.28
Payable Metal Sold			
<i>Zinc</i>	<i>kt</i>	22.5	94.5

C1 Costs & AISC (payable basis)

	Unit	June Q 2022	12 Months to June 2022
<i>Mining</i>	<i>A\$m</i>	5.3	20.2
<i>Processing</i>	<i>A\$m</i>	32.2	119.3
<i>G&A</i>	<i>A\$m</i>	8.9	38.5
<i>Port / Freight</i>	<i>A\$m</i>	15.6	52.3
<i>TCs</i>	<i>A\$m</i>	21.3	55.4
<i>By-product credits (produced)</i>	<i>A\$m</i>	-3.0	-11.8
<i>Payable zinc metal produced</i>	<i>Mlbs</i>	57.8	216.2
C1 Costs	A\$m	80.2	273.8
C1 Costs	A\$/lb	1.39	1.27
C1 Costs	US\$/lb	0.99	0.92
<i>Royalties</i>	<i>A\$m</i>	9.0	30.5
<i>Corporate Overhead</i>	<i>A\$m</i>	8.0	33.9
AISC	A\$m	96.1	328.1
AISC	A\$/lb	1.66	1.52
AISC	US\$/lb	1.19	1.10

Appendix 2 – Mineral Resources & Ore Reserves

Century Ore Reserves as of 30 June 2021

	Mt	Zn (%)	Pb (%)	Ag (g/t)	Zn (kt)	Pb (kt)	Ag (Moz)
Tailings (as of 30 June 2021)							
Proved	49.3	3.1	-	13.8	1,473	-	22.0
Probable	-	-	-	-	-	-	-
Total Tailings	49.3	3.1	-	13.8	1,473	-	22.0
Silver King: Underground (as of 30 June 2021)							
Proved	-	-	-	-	-	-	-
Probable	1.7	4.7	6.9	83	78	114	4.5
Total	1.7	4.7	6.9	83	78	114	4.5
Silver King: Open Pit (as of 30 June 2021)							
Proved	-	-	-	-	-	-	-
Probable	0.3	5.1	5.1	42	13	13	0.4
Total	0.3	5.1	5.1	42	13	13	0.4
East Fault Block (as of 30 June 2021)							
Proved	-	-	-	-	-	-	-
Probable	0.6	8.5	0.9	36	49	5	0.7
Total	0.6	8.5	0.9	36	49	5	0.7
Total In-Situ	2.5	5.6	5.3	68	140	133	5.4

Century Mineral Resources as of 30 June 2021

	Mt	Zn (%)	Pb (%)	Ag (g/t)	Zn (kt)	Pb (kt)	Ag (Moz)
Tailings (as of 30 June 2021)							
Measured	53.0	3	-	14	1,604	-	24.0
Indicated	-	-	-	-	-	-	-
Inferred	-	-	-	-	-	-	-
Total Tailings	53.0	3	-	14	1,604	-	24.0
Silver King (as of 30 June 2021)							
Measured	1.0	5.1	5.7	58	48	54	1.8
Indicated	2.1	5	5.2	44	106	111	3.0
Inferred	0.6	2.5	6	32	16	37	0.6
Total	3.7	4.5	5.5	44	170	202	5.4
East Fault Block (as of 30 June 2021)							
Measured	-	-	-	-	-	-	-
Indicated	0.6	9.8	1.1	51	63	7	1.1
Inferred	-	-	-	-	-	-	-
Total	0.6	9.8	1.1	51	63	7	1.1
South Block (as of 30 June 2021)							
Measured	-	-	-	-	-	-	-
Indicated	6.2	5.4	1.5	43	335	93	8.6
Inferred	-	-	-	-	-	-	-
Total	6.2	5.4	1.5	43	335	93	8.6
Watson's Lode (as of 30 June 2021)							
Measured	-	-	-	-	-	-	-
Indicated	-	-	-	-	-	-	-
Inferred	1.7	7.7	2	10	134	35	0.6
Total	1.7	7.7	2	10	134	35	0.6
Total In-Situ	12.2	5.7	2.8	39	702	337	24.0

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 and Lilydale deposits 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;
- 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/446345qmbjqpjg.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 25 June 2019 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 Deepes, 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 North Flank) 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.

Competent 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/2924-02527904-6A109417?access_token=83ff96335c2d45a094df02a206a39ff4.

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Appendix 3: Other Information

Tenement and Quarterly Reporting Information

The following information is pursuant to Listing Rule 5.3.3 for the quarter ended 30 June 2022:

Project	Location	Status	Interest
Century Zinc Mine	Queensland, Australia		
ML 90058	Mt Isa	Granted	100%
ML 90045	Mt Isa	Granted	100%
EPM 10544	Mt Isa	Granted	100%
EPM 26722	Mt Isa	Granted	100%

Disclaimers

This report has been prepared by New Century. The material contained in this report is for information purposes only. This release is not an offer or invitation for subscription or purchase of, or a recommendation in relation to, securities in the Company and neither this release nor anything contained in it shall form the basis of any contract or commitment.

This report contains forward-looking statements that are subject to risk factors associated with exploring for, developing, mining, processing and the sale of zinc. Forward-looking statements include those containing such words as anticipate, estimates, forecasts, indicative, should, will, would, expects, plans or similar expressions. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, and which could cause actual results or trends to differ materially from those expressed in this report. Actual results may vary from the information in this report. The Company does not make, and this report should not be relied upon as, any representation or warranty as to the accuracy, or reasonableness, of such statements or assumptions. Investors are cautioned not to place undue reliance on such statements.

This report has been prepared by the Company based on information available to it, including information from third parties, and has not been independently verified. No representation or warranty, express or implied, is made as to the fairness, accuracy or completeness of the information or opinions contained in this report.

The Company estimates its Ore Reserves and Mineral Resources in accordance with the JORC Code, which governs such disclosures by companies listed on the Australian Securities Exchange.

Non-IFRS Measures & Financial Definitions

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. Depreciation is excluded.

- **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.
- **Operational Cashflow** – Operating Cash Margin is calculated as the difference between Net Sales Receipts and Operating costs, including sales invoiced during the period.
- **EBITDA** – Earnings Before Interest, Tax and Depreciation is calculated in accordance with industry norms and includes hedge settlements.