

Quarterly Activities Report June 2017

Highlights

- Acquisition of initial 70% interest in the Century Zinc Mine & infrastructure via A\$10.0M project expenditure commitment, with an option to acquire 100%
- Name change from Attila Resources to New Century Resources (ASX: NCZ)
- High calibre Board appointments: Patrick Walta, Tolga Kumova & Tom Eadie
- Completion of placement raising \$5,150,000 as part of recompliance process
- Tailings drilling underway as precursor to kick off of the Restart Feasibility Study
- Initial results for first 22 holes of 175 program received and interpreted to date:
 - 21.5m at 3.53% Zn, 0.91% Pb & 21.8g/t Ag (TSF318)
 - 20.7m at 3.52% Zn, 0.90% Pb & 25.2g/t Ag (TSF313)
 - 20.6m at 3.44% Zn, 0.86% Pb & 18.9g/t Ag (TSF317)
 - 21.1m at 3.37% Zn, 0.78% Pb & 17.9g/t Ag (TSF319)
- Additional analysis of silver & lead grades show potential for payable metal credits

New Century Resources Limited (Company or New Century) (ASX: NCZ) is pleased to provide the following update of activities of the Company for the June quarter.

The majority of the quarter was focused on the completion of the recompliance process as outlined in the Company's prospectus dated 20 June 2017

The update also includes the activities of the now 70% owned subsidiary Century Mine Rehabilitation Project Pty Ltd, which was acquired subsequent to the quarter's end (see ASX announcement 14 July 2017).

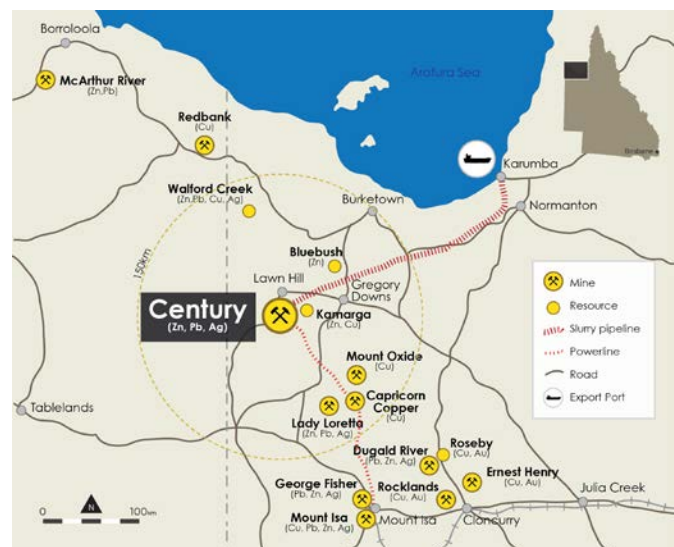


Figure 1: Century Zinc Mine regional setting

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Century Zinc Mine Acquisition

Subsequent to the quarter's end, the Company announced the completion of the acquisition of the initial 70% interest in the Century Zinc Mine and the recompliance process. This included a \$5,150,000 capital raising under the public offer pursuant to the prospectus dated 20 June 2017.

The Company also formally changed its name from Attila Resources Limited to New Century Resources Limited under the ASX code NCZ and recommenced trading on the ASX on 20 July 2017.

Commenting on the finalisation of the recompliance process, New Century Executive Chairman Evan Cranston said:

"The completion of the initial acquisition interest in the Century Zinc Mine is a significant transformational milestone for the Company. Century's remaining resources and its associated infrastructure are world class and we are very excited for the Project to be a part of our Company's future. I would like to welcome the incoming directors Patrick, Tolga and Tom to the board and would also like to thank new and existing shareholders for their support as we embark on a this exciting chapter for the Company."

New Century Managing Director Patrick Walta said:

"The near term restarting of operations at Century represents one of the most exciting large scale development projects on the ASX. The board would like to express its gratitude to all stakeholders for their assistance during the transaction process, in particular MMG Limited, the Queensland State Government and all associated Native Title Groups. We look forward to continuing to build successful working partnerships that can provide lasting benefits to the Lower Gulf Region, brought about by further operations at Century."

Board Changes

On 19 April 2017, New Century announced the proposed appointment of an experienced mining executive team to drive restart activities of the Century Zinc Mine in Queensland, Australia, with the appointments commencing upon completion of the acquisition by Attila of its initial 70% interest in the Century Zinc Mine.

Mr Patrick Walta joined the Board as Managing Director, Mr Tolga Kumova joined the Board as Corporate Director and Mr Tom Eadie joined the Board as a Non-Executive Director.

As part of the Board evolution for the development of the Century business, subsequent to the quarter's end, Ms Oonagh Malone resigned from the Board but still remains as Company Secretary.

Mr Evan Cranston and Mr Bryn Hardcastle also remain on the Board, with Mr Cranston transitioning to an executive director position to assist with project development activities and marketing.

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Tailings Drilling Program

During the quarter, the Company kicked off the in-fill drilling program over the Century Tailings Deposit. DDH1 drilling contractors was selected for the program, having previous experience with the drilling of Century tailings in 2015 under direction by MMG (as part of the development of the current indicated and inferred resources).

The purpose of the program is to improve the confidence level of the existing JORC resource base, targeting conversion of the existing inferred resources into at least indicated resources.

The current Century Tailings Resource stands at an Indicated Resource of 12.8Mt at 2.97% zinc, Inferred Resource of 58.2Mt at 2.68% zinc for a total 71.0Mt at 2.73% zinc (1,940,000t of contained zinc metal).

Only the Indicated Resource area (see Figure 2) had previously undergone drilling to date, which was completed by former owner MMG Limited.

The process for calculation of the Inferred Resource area was via deduction of the Indicated Resource from an assumed total resource, which had been calculated from irregular tailings feed assays and unreconciled tonnages deposited since commencement of operations in May 2000.

The initial results received and released to ASX post-quarter end on 27 July 2017 represent drilling in the south east corner of the tailings dam which is within the existing Inferred Resource area.

Cross sections through the current drilling (see Figures 3 and 4) show high level of consistency across the tailings dam, in addition to the observation of higher grades compared with the previously reported Inferred Resource. Downhole assays are reported over approximately one metre intervals.

Holes will continue to be drilled on a 125m spacing, however a vertical exaggeration of 15:1 has been applied to allow review of grades for each individual metre.

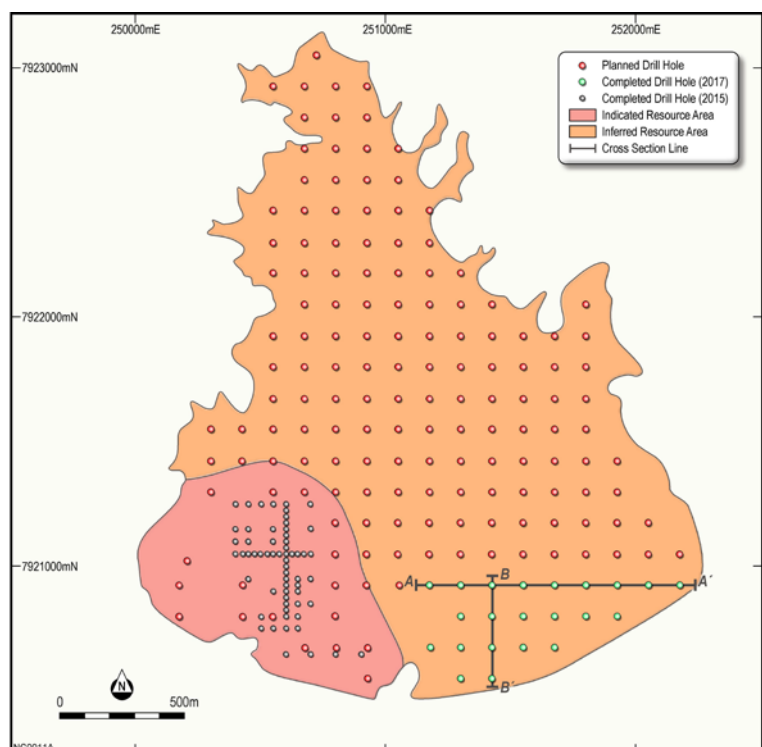


Figure 2: Drilling program of the Century Tailings Deposit

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Figure 1: Century Tailings Deposit drilling overview

The individual downhole assays received to date show the drilled area is relatively homogeneous, with good consistency of grade both vertically and horizontally across the tailings dam. Importantly the entire length of each drilled hole has been demonstrated to be mineralised.

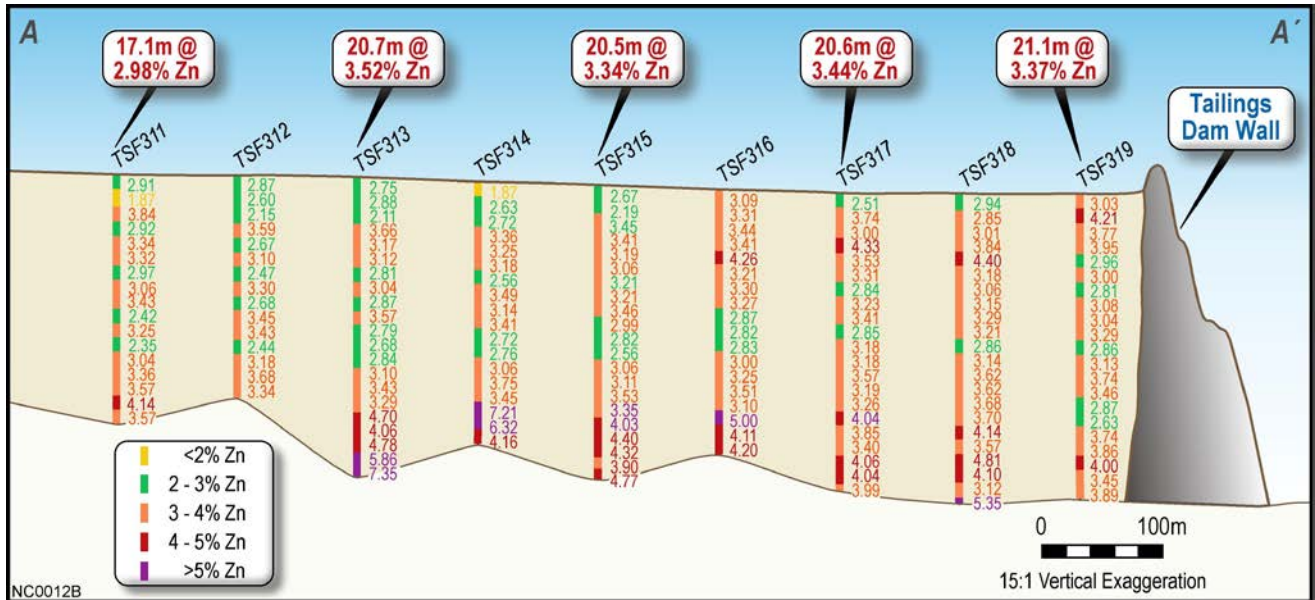


Figure 3: Cross section A-A' of the Century Tailings Deposit

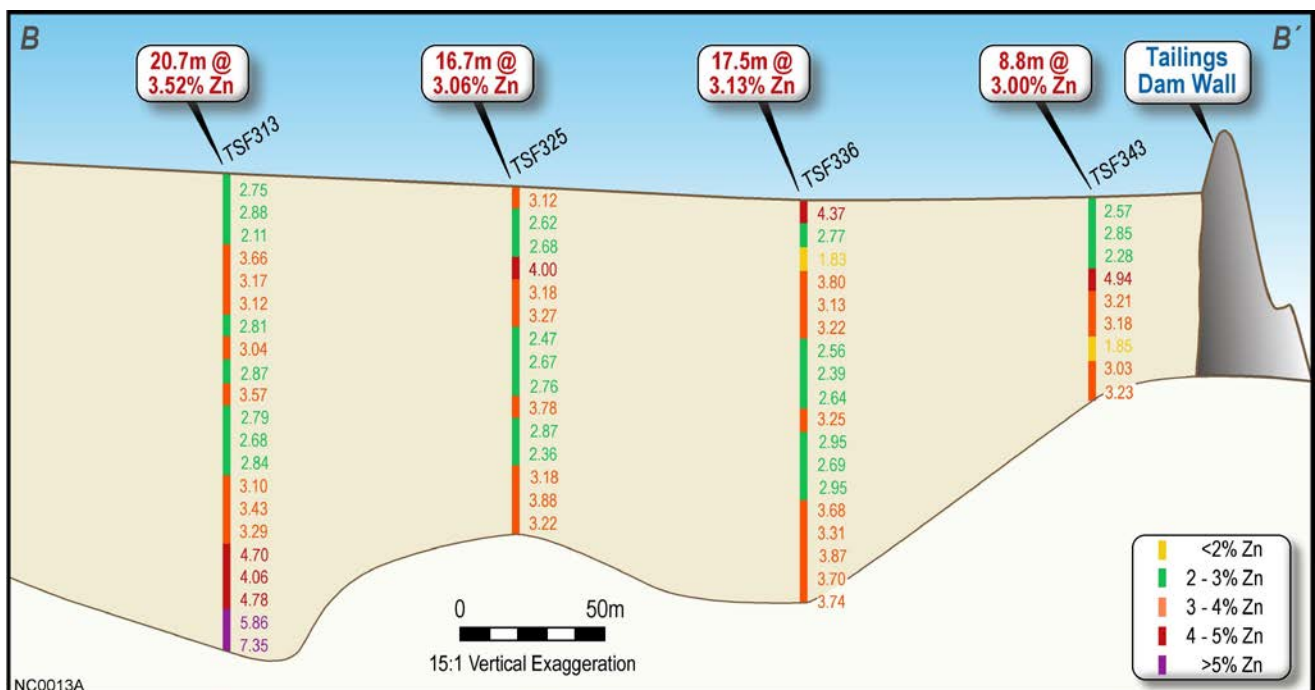


Figure 4: Cross section B-B' of the Century Tailings Deposit

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As shown in Table 1, the drilling results received to date have produced an average grade of 3.20% zinc (19.4% increase on average Inferred Resource grade locally). These results point to a clear potential for a material increase in the overall grade of the Century Tailings Deposit.

Table 1: Overview of historical Mineral Resources and comparison with latest drilling results

Drilling/Resource Area	Previous Drilling	Zinc (%)	Lead (%)	Silver (g/t)
Indicated Resource Area	2015	2.97%	Not Assayed	Not Assayed
Inferred Resource Area	None	2.68% <small>(Calc. via deducting Indicated Resource from assumed total resource from operational inputs)</small>	Not Assayed	Not Assayed
Latest Drilling Results <small>(within Inferred Resource area)</small>	2017	3.20%	0.66%	16.9g/t

In addition, the 2017 drilling program has also analyzed for lead and silver, providing potential for additional payable metal credits. Results include an average of 0.66% lead and 16.9g/t silver across the initial 22 holes received.

Historical Exploration Review

As outlined in the Company's prospectus, initial works have also commenced investigating the potential of in-situ prospects such as Silver King, Eastern Fault Block and South Block, with the collection and initial interpretation of all historical information.

The program will be used to determine the potential for additional resource development and also the planning of future drilling programs.

Water Treatment Project

During the quarter, initial feasibility study work into the treatment of various water sources on site commenced. The main target for this program is for the treatment of evaporation dam water, providing a mechanism for transport and final disposal in the current open pit.

Metallurgical test-work completed confirms potential for a saleable zinc product from the various water sources on site, with soluble zinc recovered into a 55% zinc concentrate.

This data will also be used as part of the planned tailings restart feasibility study.

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Government Engagement

Project Facilitation

New Century Resources has established regular direct engagement with the Queensland Government via the Department of State Development.

Officers from the Department are providing project facilitation assistance and have assisted the Company in preparing an application for funding under the Government's Jobs and Regional Growth Fund (JARGF).

The fund was established by the Queensland Government to provide one-off financial assistance ranging from \$100,000 to over \$10 million in either direct grants or relief of state charges. Financial assistance is provided under the JARGF for projects that require direct and immediate assistance to help early stage development, such as feasibility studies, or more substantial assistance for more developed businesses to expedite expansion of operations, or development of common-user infrastructure opportunities that underpin the development of multiple projects.

The New Century Resources application is due for panel assessment during August 2017 and the Company expects to progress to detailed review following this assessment.

Financial Assurance Review

A recently announced initiative of the Queensland Government is the proposal to redesign the State's financial assurance framework. Financial assurance is a type of financial security required for activities associated with resource tenure that is provided to the Queensland Government.

Currently, the financial assurance required for the Century Mine (A\$193.7 million) has been provided in the form of a cash-backed bank guarantee via the Bank of China with the support and backing of previous mine owners, MMG (see the Company's prospectus for further information).

Under the Queensland Government's new proposed framework, the Government is considering whether to abolish financial assurance bonds in favour of a simple annual fee. If successful (noting that such a proposal is yet to be put forward for approval), the implementation of the initiative would likely see the requirement for an ongoing bank guarantee for the Century Mine's financial assurance abolished. The Government is undertaking further consultation this year, and has advised its planned timeframe for implementation of this new approach, pending its approval, should conclude by late 2018.

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New Century Resources is participating in ongoing stakeholder engagement efforts being undertaken by the Queensland Government in its development of this new approach to financial assurance.

Other Projects: Kodiak Coal Project (New Century Resources 70%)

The Kodiak Coal Project is currently on care and maintenance.

The Company continues to consider options with regards to the future of the Kodiak Coking Coal Project in Alabama, USA, in light of the recent rise in the coal price to over US\$200/t and is assessing options in relation to financing, joint venture opportunities or a disposal of the asset.

For further information please contact:

Patrick Walta - Managing Director: +61 (08) 6142 0989

Competent Persons Statement

The information in this report that relates to exploration results and mineral resources with respect to the Century Project was first reported by the Company in its prospectus released to ASX on 20 June 2017 and in an announcement released to ASX on 27 July 2017. The Company confirms that it is not aware of any new information or data that materially affects the Century Project resource estimate, and that all material assumptions and technical parameters underpinning that estimate continue to apply and have not materially changed.

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Appendix 1:

The following information is provided pursuant to Listing Rule 5.3.3 for the quarter ended 30 June 2017:

Project	Location	Status	Interest
Century Zinc Mine*	Queensland, Australia		
ML 90058	Lawn Hill	Granted	70%
ML 90045	Lawn Hill	Granted	70%
EPM 10544	Lawn Hill	Granted	70%**
Kodiak Coking Coal Project	Alabama, USA		
Coke Seam, Gurnee Property	Shelby & Bibb Counties	Lease	70%
Atkins Seam, Gurnee Property	Shelby & Bibb Counties	Lease	70%
Gholson Seam, Gurnee Property	Shelby & Bibb Counties	Lease	70%
Clark Seam, Gurnee Property	Shelby & Bibb Counties	Lease	70%

* Project and 70% tenement interest announced during the quarter and formally acquired subsequent the quarter's end.

** Note EPM is still currently being transferred to Century Mine Rehabilitation Project Pty Ltd by MMG Australia Limited. Century Mine Rehabilitation Project Pty Ltd holds a contractual right to 100% of the EPM.

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