

## CENTURY TAILINGS RESTART FEASIBILITY STUDY UNDERWAY

- **Award of Restart Feasibility Study to Sedgman**
- **Sedgman to immediately undertake:**
  - *Independent review and confirmation of process recoveries*
  - *Independent review and confirmation of process plant throughput*
- **Focus on rapid plant restart to take advantage of rising zinc price**
- **Potential long term partnership via an Operations Service Contract**
- **Restart Feasibility Study to be complete in late Q4 2017**
- **New Century exploring funding options including project debt financing and leasing of key equipment items**

**New Century Resources Limited (Company or New Century)** (ASX:NCZ) is pleased to announce the award of the Century Tailings Restart Feasibility Study (FS) to Sedgman (**Sedgman**), a member of the CIMIC Group (ASX:CIM).

The FS will focus on the rapid restart of operations at the Century Zinc Mine via the initial reprocessing of substantial tailings resources at the site. The current resources within the Century Tailings Deposit stand 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) (see Prospectus released to ASX on 20 June 2017).

New Century is currently undertaking a drilling program over the Century Tailings Deposit, with the aim of increasing the confidence in the existing resources to be, at a minimum, entirely Indicated Resources. If successful, this will allow opportunity for conversion of the Resources into Reserves and reporting of all financial metrics associated with the proposed future operations developed through the FS.

Sedgman has already initiated a process of reviewing the extensive tailings metallurgical testwork database in order to independently reconfirm the metallurgical recovery assumptions to be used as part of FS process.

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In addition, Sedgman is also reviewing the existing plant configuration and assessing bottlenecks associated with a tailings feed (as opposed to previous hard rock ore feed) in order to independently determine the plant throughput available for tailings operations.

The FS is anticipated to be completed in Q4 2017. During this time the parties also plan to discuss the opportunity to enter into an Operations Services Contract for the restart of the existing plant at Century for the processing of tailings.

As part of the previously announced historical exploration review, the Company continues to assess other deposits located on the extensive tenement package of the Century Zinc Mine for inclusion in future operations. Additional resources may provide significant upside to the operations contemplated by the FS, which will only assess the financial metrics associated with the Century Tailings Deposit as feed ore.

The Company will update the market of any material developments associated with the FS as it progresses.

Sedgman has significant competency in zinc tailings reprocessing, having recently been awarded the engineering, procurement and construction contract for Heron Resources' (ASX:HRR) Woodlawn Zinc Mine Tailings & Underground Project.

***About Sedgman:***

Sedgman is CIMIC Group's mineral processing company. Sedgman is a market leader in the design, construction and operation of mineral processing plants and associated mine site infrastructure. Sedgman has a balanced portfolio across base and precious metals, industrial minerals, coal and iron ore.

**For further information please contact:**

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***Competent Persons Statement***

The information in this presentation that relates to Mineral Resources (as that term is defined in the JORC Code) in respect to the Century Tailings Deposit was reported by the Company in its prospectus released to ASX on 20 June 2017. The Company confirms that it is not aware of any new information or data that materially affects the Century Tailings Deposit 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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