

FURTHER DEMONSTRATION OF HIGHLY CONSISTENT RECOVERIES >60% ZINC ACROSS THE CENTURY TAILINGS DEPOSIT

- Further validation testwork underway on Measured Resource drilling samples
- Deposit divided up into discrete testing ‘domains’, with initial results showing highly consistent recoveries utilising the existing Century Plant flowsheet
- Continued excellent zinc recoveries of 61 to 64% into a concentrate grading 50 to 53% zinc and silver grades of up to 259g/t
- Confirmation of negligible oxidised zinc across all domains
- Highly consistent grade and particle size profiles across all domains
- Strong potential for conversion of existing Mineral Resource into an Ore Reserve

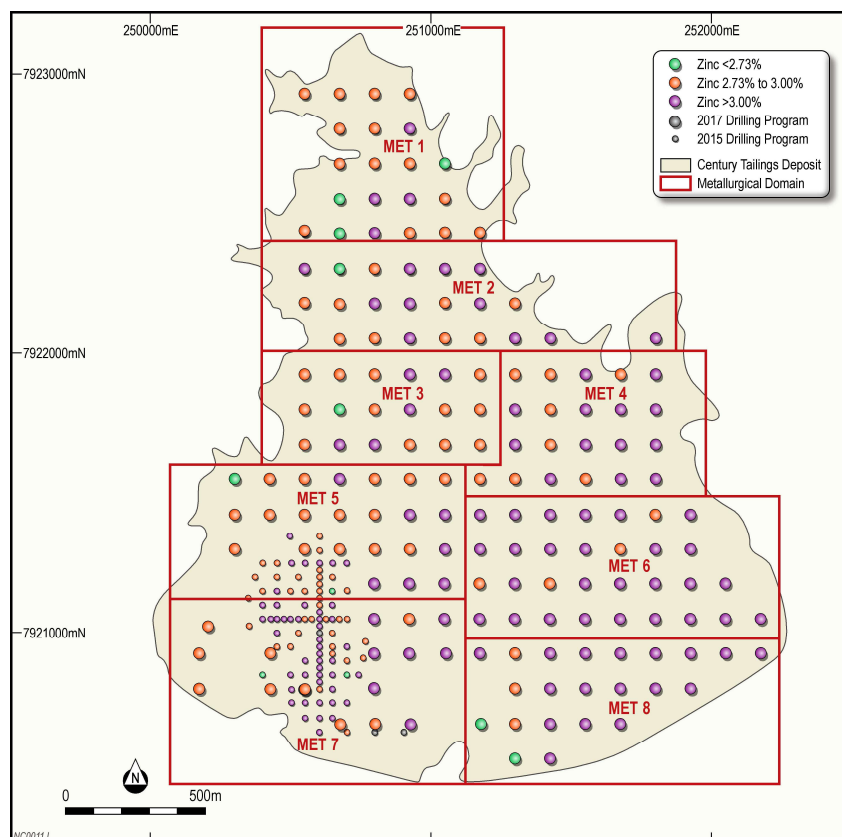


Figure 1: Century Tailings Deposit domain composite locations

New Century Resources Limited (Company or New Century) (ASX:NCZ) is pleased to announce the initial results of domain composite testwork across the Century Tailings Deposit, showing continued highly consistent zinc recoveries of 61 to 64% into a concentrate grading 50 to 53% zinc.

Representative samples for each ‘domain’ (see Figure 1) were obtained from drilling associated with the recently announced Measured Resource estimate of the Century Tailings Deposit (see ASX announcement 12 September 2017).

The domain composite testwork has been undertaken to provide further confirmation that the existing Century Processing Plant can be configured to achieve consistent zinc recoveries over the entire Century Tailings Deposit and therefore the life of proposed future operations.

An overview of the initial results are shown in Table 1, with the location of the domain composite sections within the Century Tailings Deposit shown in Figures 1 and 3.

As part of this testwork, the Company has also combined representative samples from all domains to further validate the likely average overall performance of the Century Tailings Deposit. The results of this testing is also shown in Table 1 as the ‘Combined Domains Test’.

Table 1: Overview of the Century Tailings Deposit domain testwork program

Measured Resource Drilling Samples	Measured Resource				Zinc Concentrate		
	Tonnes	Zn %	Pb %	Ag g/t	Total Zinc Recovery	Zinc Grade	Silver Grade
Met Domain 1 Test	7.75Mt	2.86%	0.48%	12.8 g/t	63%	51%	208 g/t
Met Domain 2 Test	8.05Mt	2.96%	0.45%	12.1 g/t	Testing to be Completed		
Met Domain 3 Test	6.80Mt	2.90%	0.43%	11.7 g/t	Testing to be Completed		
Met Domain 4 Test	8.80Mt	3.05%	0.42%	10.5 g/t	Testing to be Completed		
Met Domain 5 Test	10.8Mt	2.93%	0.43%	11.7 g/t	61%	52%	198 g/t
Met Domain 6 Test	16.3Mt	3.14%	0.49%	13.1 g/t	63%	50%	202 g/t
Met Domain 7 Test	8.95Mt	2.97%	0.41%	10.6 g/t	Testing to be Completed		
Met Domain 8 Test	11.4Mt	3.18%	0.60%	15.4 g/t	64%	53%	259 g/t
Combined Domains Test	78.9Mt	3.02%	0.47%	12.4 g/t	63%	51%	213 g/t

Commenting on the domain composite testwork results to date, New Century Resources Managing Director Patrick Walta stated:

“The initial results of the domain composite testwork continue to demonstrate the consistency of the Century Tailings Deposit, with strong zinc recoveries reported over the domains tested to date.

Should the Company continue to achieve quality results like these within the remaining domains, there is a strong likelihood of a near term upgrade of the recently announced Century Tailings Deposit Measured Mineral Resource into a JORC compliant Ore Reserve.”

As shown in Table 1, consistent recoveries of zinc have been achieved to date, with a small range of 61 to 64% across the domains tested. These recoveries have also produced a consistent zinc concentrate specification grading 50 to 53% zinc with an additional high grade silver by-product credit of up to 259g/t silver.

The results of the individual domains received to date compare well with the Combined Domains Test result, which gave 63% zinc recovery into a concentrate grading 51% zinc & 213g/t silver.

The results of the domain composite testwork will be utilised by Sedgman as part of mine planning within the Restart Feasibility Study and also for potential conversion of existing Measured Mineral Resource into a JORC compliant Ore Reserve.

Confirmation of Negligible Zinc Oxidation Across All Domains

As part of the recent Measured Resource drilling program, samples collected for the domain composite testwork were also analysed for zinc speciation in order to determine the level of oxidation within the Century Tailings Deposit.

As shown in Figure 2, the results of the testwork show relatively negligible oxidisation of the Century Tailings Deposit, with oxidised (i.e. water soluble) zinc averaging just 2.4% across all of the domains of the Century Tailings Deposit.

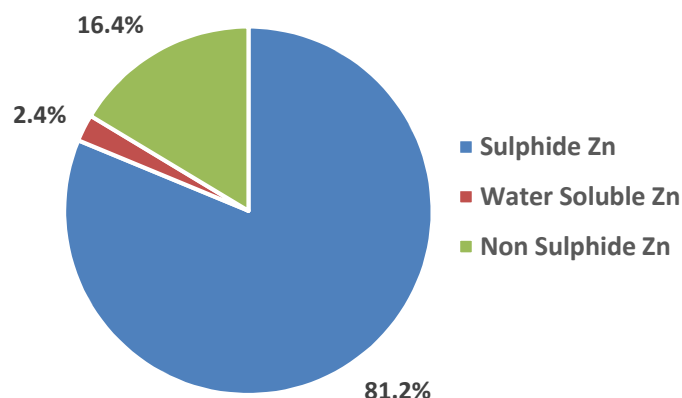


Figure 2: Weighted average composition of zinc within across all domain composites of the Century Tailings Deposit

New Century still plans to recover soluble zinc as part of proposed future operations.

Recovery of soluble zinc is a simple process that is common in the water treatment industry, involving the mixing of process water (containing dissolved zinc) with the commonly used reagent NaSH in an open stirred tank (infrastructure already on site). This process precipitates a relatively small amount of high purity zinc concentrate.

New Century has demonstrated recoveries of 90% of soluble zinc from the circuit into a clean precipitate that can then be combined with the main flotation concentrate.

Strong Consistency in Particle Size Distribution & Metal Grade Profiles Across All Domains

As part of the domain composite testwork, a comparative analysis was performed on the Measured Resource drilling samples from each domain to determine the consistency in both particle size distribution and metal distribution across the domains.

The analysis allows the Company to assess the likely feed consistency to the Century Plant over the life of operations, which is important for ensuring reliable and optimised Plant performance.

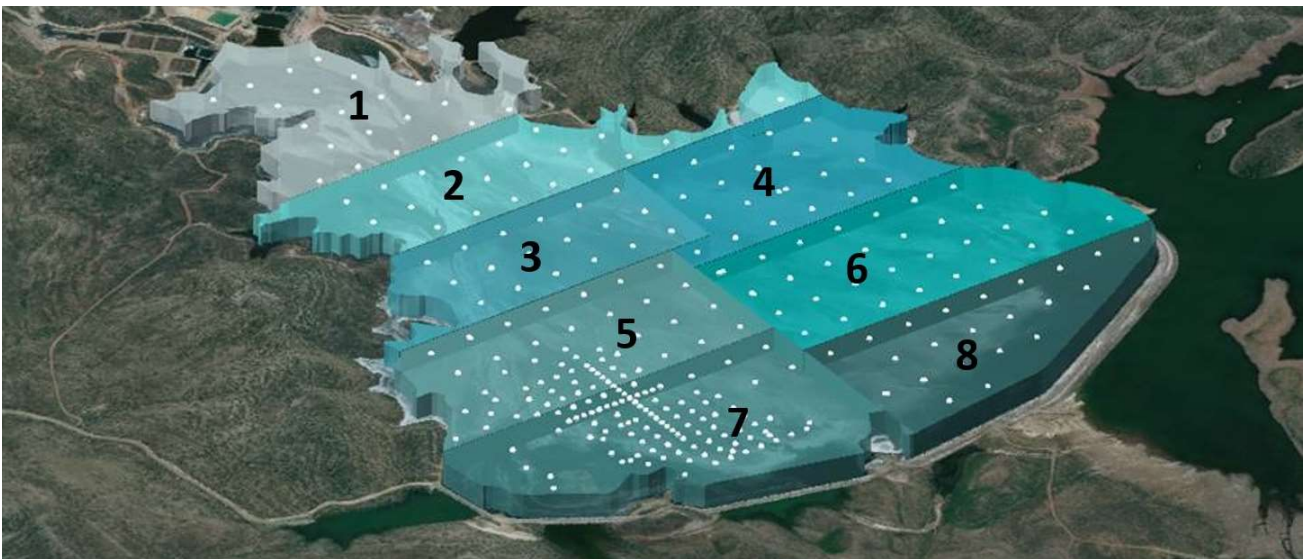


Figure 3: 3D representation of the Century Tailings Deposit with domain zones identified

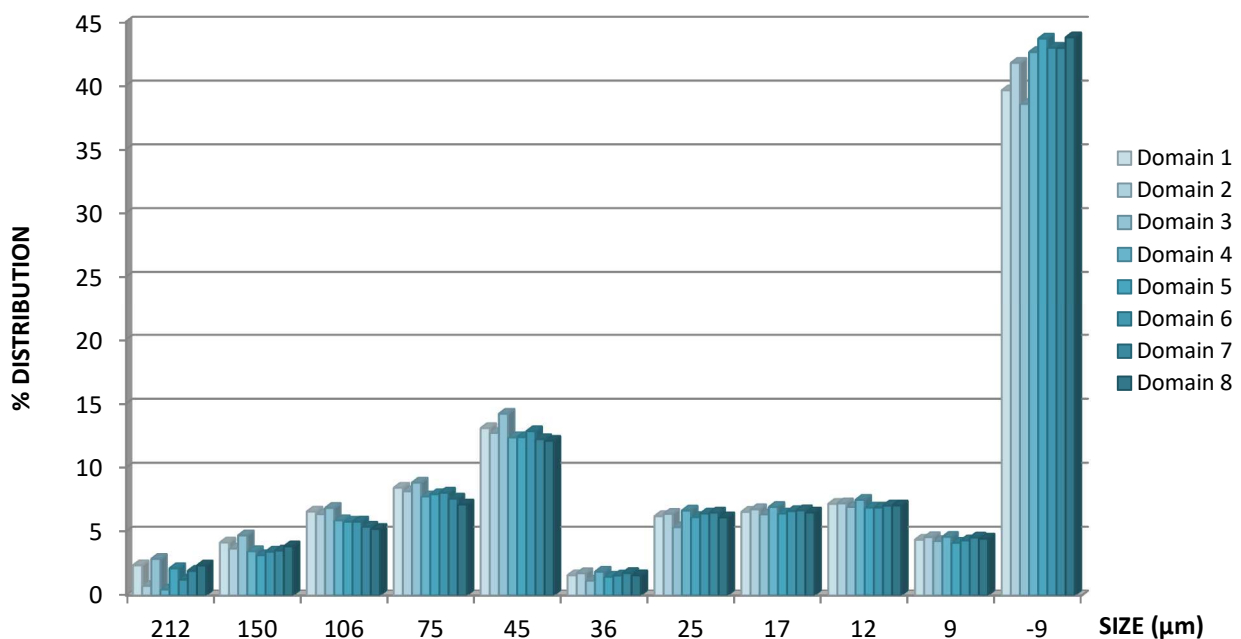


Figure 4: Weight % distribution across the size fractions within each domain of the Century Tailings Deposit

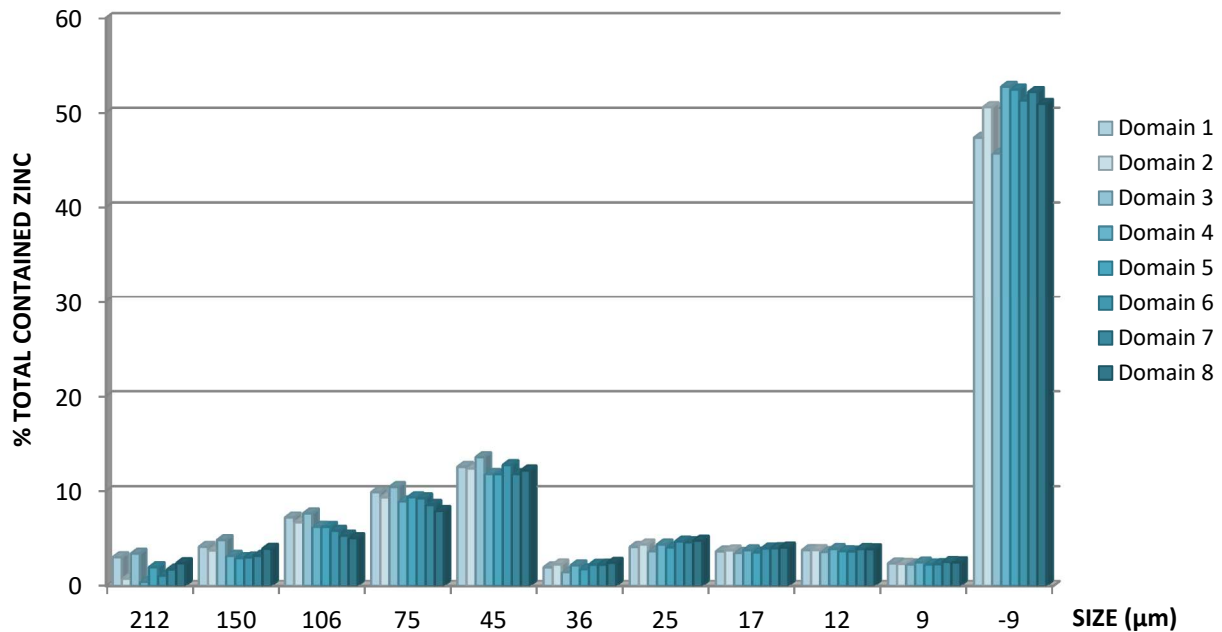


Figure 5: Zinc distribution across the size fractions within each domain of the Century Tailings Deposit

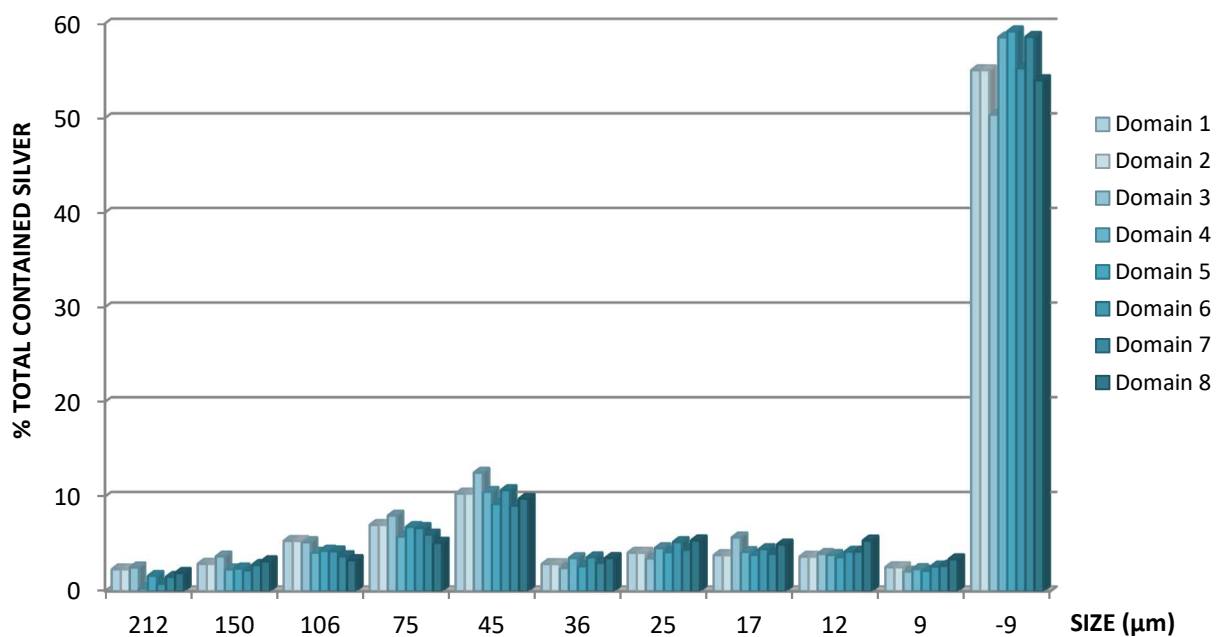


Figure 6: Silver distribution across the size fractions within each domain of the Century Tailings Deposit

As Figures 4-6 show, the individual size fractions of each domain contain a similar particle size distribution, as well as consistent zinc and silver distribution. This further demonstrates the homogenous nature of the Century Tailings Deposit and provides confidence in the expected consistency in plant feed over the life of proposed future operations.

About New Century Resources Limited

New Century Resources Limited (ASX: NCZ) is an ASX listed base metal development company targeting the recommencement of operations from its 70% owned (option to acquire 100%) Century Zinc Mine in Queensland, Australia.

The Century Mine was the 3rd largest zinc mine in the world prior to its closure in 2016 and still hosts extensive Mineral Resources in excess of 2.6Mt of zinc, 0.7Mt of lead and 42.5Moz of silver.

New Century acquired its interest in the Mine in 2017 and is currently undertaking a Restart Feasibility Study into the recommissioning of the existing Century Processing Plant via the initial treatment of tailings before examining its other primary ore sources.

In addition to the process plant, the Century Zinc Mine boasts world class infrastructure including a 700 person camp, private airport and sealed run way, mining fleet, grid power connection, 304km slurry pipeline and its own concentrate shipping port and transshipment vessel in Karumba.

Statement of JORC 2012 Compliant Resources

Deposit	Tonnes (Mt)	Grade			Contained Metal		
		Zinc (%)	Lead (%)	Silver (g/t)	Zinc (t)	Lead (t)	Silver (oz)
Century Tailings <i>Measured</i>	78.9	3.02	0.47	12.4	2,380,000	370,000	31,500,000
Silver King <i>Inferred</i>	2.7	6.90	12.5	120	186,000	337,500	10,500,000
East Fault Block <i>Inferred</i>	0.5	11.6	1.10	48.0	60,000	5,500	800,000
TOTAL	82.1	3.20	0.87	16.2	2,626,000	713,000	42,800,000

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Competent Persons Statement

The information in this announcement that relates to Mineral Resources (as that term is defined in the JORC Code) in respect to the Century Tailings Deposit, Silver King Deposit and the East Fault Block Deposit was reported by the Company in its prospectus released to ASX on 20 June 2017 and ASX announcement released on 12 September 2017. The Company confirms that it is not aware of any new information or data that materially affects the Century Tailings Deposit, Silver King Deposit and the East Fault Block Deposit resource estimates, and that all material assumptions and technical parameters underpinning that estimate continue to apply and have not materially changed.

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