

NEW CENTURY COMPLETES SIGNIFICANTLY OVERSUBSCRIBED \$52.9M PLACEMENT

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- Strong institutional support for placement which was significantly oversubscribed
- Restart Feasibility Study due for completion in November 2017 including potential conversion of Measured Resource into Ore Reserve for the Century Tailings Deposit

New Century Resources Limited (ASX:NCZ) (New Century or the Company) is pleased to announce the completion of a fully underwritten equity raising to raise gross proceeds of approximately \$52.9M by way of an institutional placement of approximately 44.1m ordinary shares to professional and sophisticated investors under the Company's Listing Rule 7.1 placement capacity (Offer).

The Offer was significantly oversubscribed with strong support from a range of major domestic and international institutional investors.

Managing Director of New Century Resources, Mr Patrick Walta, said:

"This highly successful placement puts New Century in a very strong financial position and allows us to rapidly progress the restart of the Century Zinc Mine and deliver on our strategy to become a globally significant zinc producer in 2018. We are also pleased to have received strong support from large, leading institutional investors who recognise the long term potential of the Company."

Settlement of the Offer is scheduled to occur on 10 November 2017, with New Shares in the Company (New Shares) expected to be issued to participants in the Offer on 13 November 2017.

New Shares will rank equally with existing New Century shares. An indicative timetable for the Offer is set out in the Appendix of this announcement. The Company will separately prepare and lodge a transaction specific prospectus to facilitate the New Shares issued under the Offer being freely tradable on ASX.

The proceeds of the Offer are expected to contribute to funding the restart of operations at the Century Zinc Mine via initial tailings reprocessing, as well as funding the Company's corporate, general and administrative costs through to mid-2018. Full details of the costs of the mine restart will be contained in the Restart Feasibility Study which is expected to be completed in late November 2017.



Credit Suisse (Australia) Limited acted as sole lead manager, bookrunner and underwriter to the Offer. Tamesis Partners LLP acted as a co-lead manager.

For further information please contact:

Patrick Walta

Managing Director, New Century Resources

+61 (08) 9388 8812

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% owned¹ 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.

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.

¹ On 2 October 2017 the Company announced the conditional acquisition of the remaining 30% minority interest in the Century Zinc Mine.

APPENDIX - INDICATIVE TIMETABLE

Event	Date
Trading Halt	3 November 2017
Announcement of Offer and Bookbuild	3 November 2017
Trading Halt Lifted and New Century Resources Shares Resume Trading	6 November 2017
Lodgment of prospectus to facilitate trading of New Shares on ASX	By 10 November 2017
Settlement of Offer	10 November 2017
Issue and commencement of trading of New Shares under the Offer	13 November 2017

The above timetable is indicative only and subject to change without notice. All references to time are to Australian Eastern Standard Time (AEST). The commencement of quotation of New Shares is subject to confirmation from ASX. Subject to the requirements of the Corporations Act, the ASX Listing Rules and any other applicable laws, New Century reserves the right to amend this timetable at any time without notice.

This release is in relation to the matter referred to in the Company's trading halt announcement of 3 November 2017. The trading halt can now be lifted.

Important Notices

This announcement is not a financial product or investment advice, a recommendation to acquire Shares or financial, accounting, legal or tax advice. The information in this announcement does not contain all the information necessary to fully evaluate an investment. It should be read in conjunction with the other materials lodged with ASX in relation to the Offer (including the investor presentation and the key risks set out therein), and New Century's other periodic and continuous disclosure announcements.

This announcement has been prepared without taking into account the objectives, financial or tax situation or needs of individuals. Before making an investment decision, prospective investors should consider the information in this announcement and in the investor presentation in relation to the Offer having regard to their own objectives, financial and tax situation and needs, and should seek legal, tax and other professional advice.

New Century is not licensed to provide financial product advice in respect of an investment in shares.

This announcement does not constitute an offer, invitation or recommendation to subscribe for or purchase any Shares and neither this announcement nor anything contained in it shall form the basis of any contract or commitment.

In particular, this announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration of the US Securities Act and applicable US state securities laws."

This announcement contains certain forward-looking statements. The words "expect", "should", "will", and other similar expressions are intended to identify forward-looking statements. Forward-looking statements in this announcement include statements regarding: the timetable and outcome of the equity offer and the use of the proceeds thereof, the viability of future opportunities, future market supply and demand. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements, including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. To the extent that this announcement contains forward looking information, the forward looking information is subject to a number of risk factors, including those generally associated with the mining industry.

No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including the Company). In particular, no representation, warranty or assurance (express or implied) is given that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. Actual results, performance or achievement may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. The forward-looking statements in this announcement speak only as of the date of this announcement. Subject to any continuing obligations under applicable law or any relevant ASX listing rules, the Company disclaims any obligation or undertaking to provide any updates or revisions to any forward-looking statements in this announcement to reflect any change in expectations in relation to any forward-looking statements or any change in events, conditions or circumstances on which any such statement is based. Nothing in this announcement will under any circumstances create an implication that there has been no change in the affairs of New Century since the date of this announcement.