

2017 ANNUAL GENERAL MEETING CHAIRMAN'S ADDRESS TO SHAREHOLDERS

Good afternoon, ladies and gentlemen. It gives me great pleasure to welcome you all to New Century's inaugural annual general meeting for 2017. For those of you that don't know me, my name is Evan Cranston and I am the Executive Chairman of New Century Resources.

Wow - what a transformational 12 months this has been! A significant step up from the 2016 AGM held in our offices in Subiaco to now standing in front of you all today in what is probably one of the most significant days in our new company's short history.

I will leave it to Patrick in his presentation to present some of the most exciting results possibly ever delivered by a base metals company on the ASX.

Today, I would like to summarise the events that have occurred over the past 12 months and thank those that have made this all happen.

2017 can be described in one word: Persistence.

The past 12 months have been a rollercoaster of emotions. From a failed tech transaction, we persisted with sticking to our mining background and finding a mining project to create shareholder value. I would like to thank Oonagh Malone and Bryn Hardcastle who persisted on the board with me to keep the company alive in the tough times and enabling us to complete our acquisition on Century Mining Limited.

I would also like to thank and welcome our new directors, Tolga Kumova and Tom Eadie, for joining us on our new journey. 12 months ago we had less than \$500,000 in the bank. Today, we have a substantial treasury of over \$50 million to fully fund the starting capital of one of the most exciting base metal operations in the world. Tolga and Tom have played a big part in making this happen.

To our staff up on site - thanks. Lead by our SSE, Barry Harris, you all do a superb job in keeping the company lean and mean and I would like to thank each and every one of you for all the hard work you all do on a daily basis. The big job starts now, but I am very proud to say I know you will all be up for the task.

I would also like to thank our Head of Metallurgy, Rod Smith. He has over delivered on all our expectations on recoveries. This is truly a metallurgical play as all tailings projects are, but when we acquired the project we were happy with 50% recoveries. As I stand here today Rod and his team have shot the lights out, improving on recoveries by over 25% to 63% overall zinc recovery.

To all our shareholders who have persisted with us over the journey - thank you. You are the reason we all get up in the morning and it is very nice to finally start to repay the faith you have had in the company for so many years.

Finally, I would like to thank our Managing Director, Patrick Walta. After the formalities of the meeting Patrick will be running through some of the most exciting feasibility numbers ever delivered by a mining company on the ASX as you may have seen from this morning's announcement. I won't steal his thunder but what Patrick and the team has delivered is truly world class and is something that we believe will deliver substantial shareholder returns over the next decade or so.

Patrick was the brain child behind New Century Resources. He persisted with MMG to convince both them and the Queensland government that the Raging Bull team were the team to back in pioneering a concept of economic rehabilitation.

The team persisted through 18 months of tendering processes and ultimately the economic rehabilitation strategy was successful. I would like to also thank Jerry Jiao and his team at MMG for backing us to revolutionise the way the world will look at rehabilitating mine sites.

Patrick, you get to deliver an exciting set of results today and each and every one of us here thank you for helping create one of the most exciting base metal companies in the world. Well done.

Now all the hard work begins. We have to deliver on our restart study. The team is up for the challenge and I'm sure this time next year we will have expanded and there will be some new faces standing before you. Thank you all for persisting with us over the journey.

We look forward to the next exciting chapter of the Company - becoming a globally significant zinc producer.

Evan Cranston
Chairman