

KEY OPERATIONAL APPOINTMENTS TO THE NEW CENTURY BOARD & MANAGEMENT

- **Peter Watson**: Former MD & CEO of Sedgman joins the New Century Board, providing strong project development & delivery experience and extensive capability in asset operations, optimisation, maintenance & organisational leadership
- **Adam Clark**: Former Zinc Operations Manager at Glencore's Mt Isa Mines joins New Century management as Head of Processing & Pipeline
- **Stuart Brown**: Former Finance Manager/CFO at Glencore's CSA Mine joins New Century management as Group Financial Controller
- **Tim Edwards**: Former Technical Consultant for BHP's Technology Strategy and Innovation Department joins New Century as Mining Technical Services Manager
- **Greg O'Shea**: Former Port & Logistics Manager at Glencore's Mt Isa Mines joins New Century as Karumba Port Operations Manager
- Key appointments follow on from marketing & HR personnel hires made in late 2017
- Additional appointments planned in coming months ahead of Q3 2018 production

New Century Resources Limited (Company or New Century) (ASX:NCZ) is pleased to announce a significant bolstering of the Company's project delivery and operational capabilities through several key additions to the Board and Management team.

Commenting on the new appointments, New Century Managing Director Mr Patrick Walta said:

"The New Century Board is delighted to welcome these and other key appointments to the team, providing the Company with crucial operational capability and experience as we evolve into a globally significant zinc producer in 2018.

The Board welcomes Peter Watson as the Company's newest Director. We look forward to Peter contributing his significant experience in project execution and operations, in addition to assisting with maintaining a strong relationship with our engineering partner Sedgman.

The calibre of these key hires to both the Board and Management teams is testament to the quality of the Century project and scale of the opportunity at New Century Resources."

Mr Peter Watson - New Century Director

Peter Watson is a chemical engineer with over 30 years' experience in the resources sector, both in Australia and overseas. He has held technical and executive roles with a number of companies throughout his career, culminating in his appointment as the MD & CEO of Sedgman Limited, a market leading engineering and mining services firm.

Initially joining Sedgman as COO Metals Division in 2010, Peter successfully led and supported the development and execution of EPC and Operations Contracts in excess of A\$2 Billion as he progressed through roles as Executive General Manager (2011 - 2012) and Global Executive Director (2012 - 2014), before being made MD & CEO (2014 - 2016).

During this time at Sedgman, Peter provided leadership and guidance across a suite of over 10 large scale Mine Operations contracts and over 30 EPC contracts across a broad spectrum of commodities.

He was also instrumental in delivering significant growth of the Company, with Sedgman's market capitalisation doubling during the period he was MD & CEO, prior to a takeover by the CIMIC Group in 2016.

Peter was widely credited with the transformation of Sedgman through a strong focus on people and culture on a global scale.

Peter brings to New Century a successful background in project development and delivery, as well as asset optimisation & maintenance capabilities and organisational leadership experience. He also brings significant board level experience at both the public and wholly owned company level, particularity on matters covering safety, governance, financial reporting, risk management, strategy and leadership.

Commenting on his appointment to the Board of New Century, Peter said:

"It is a privilege to join the Board and be part of the rapidly evolving development story at New Century Resources.

The existing infrastructure and resources at Century provide a unique opportunity to quickly build a large scale zinc operation during a time of significantly constrained zinc metal supply.

I look forward to contributing to the successful restart of operations at Century in 2018."

Mr Adam Clark - Head of Processing & Pipeline

Adam is an experienced metallurgist and plant operator with 24 years' experience in the resources industry. He has held a number of senior technical and management roles including most recently as Zinc Operations Manager at Glencore's Mt Isa Mines operations and as Processing Manager at Newcrest Mining's Lihir operations.

Adam joins New Century as the Head of Processing and Pipeline at the Century Mine. His experience in operating large processing plants, particularly on Lihir Island and at Mount Isa, will be invaluable

as the Company moves toward restarting the Century Processing Plant as part of scheduled operations in 2018.

Mr Stuart Brown - Group Financial Controller

Stuart has joined New Century as Group Financial Controller based in the corporate office in Melbourne. Previously Stuart was Finance Manager/CFO at Glencore's CSA Mine in Cobar, and has also held a number of senior finance roles over his career with mining and metals processing companies including Nystar, Xstrata and Placer Dome, both within Australia and offshore.

Stuart has extensive experience in base metal operations from mine through to smelter. At Nystar for example, he was responsible for the financial management and corporate compliance of eight mines and smelters in six different countries.

He is recognised as having a track record in systems development and management of rapidly growing companies, including experience with change management and successful team building.

Mr Tim Edwards - Mining Technical Services Manager

Tim has strong experience in all technical aspects of open pit mining operations, including drill and blast, load and haul, contractor management and supervision, site rehabilitation, feasibility studies, operational planning and budgeting. His experience spans across a range of commodities including base metals, gold, iron ore and coal.

Tim has also previously spent a brief period working at Century for previous mine owners.

Tim joins New Century from contracting roles within BHP's Technology Strategy and Innovation Department. He has spent over 10 years in the Technical Departments of mines in Queensland, Western Australia, the Northern Territory and New Zealand.

Mr Greg O'Shea - Port Operations Manager

Greg is an experienced operations and project management professional with extensive experience in capital intensive port, logistics and heavy industry management. Recently he has held management roles with Glencore and Xstrata at their shipping and port facilities in Townsville.

Prior to that, Greg was the Engineering Manager with MIM Holdings (Shipping & Transport) and also the Operations Manager at Abbott Point Bulk Coal Terminal.

Greg joins the Company with a focus on streamlined management of all facets of the port at Karumba, in particular focusing on ensuring that the facility is ready to handle the first delivery of zinc concentrate in the second half of 2018.

Other Recent Appointments

The keys appointments above follow on from successful initial personnel appointments in late 2017 (see ASX announcement dated 03 October 2017), with Bill Wise joining as Marketing Consultant and Simon Beach as General Manager HR.

Mr Bill Wise - New Century Marketing Consultant

Bill is a highly experienced and globally recognised base metal and concentrate marketing consultant, with an unmatched understanding of Century zinc concentrate and downstream smelting of Century product.

He was previously the General Manager for global metal and concentrate marketing and sales for Zinifex Ltd (historical owner of the Century Zinc Mine) and was responsible for the first zinc and lead offtake contracts established for the Century mine.

During his time at Zinifex, Bill managed marketing budgets in excess of A\$2 Billion per annum turnover and negotiated annual contracts now recognised as industry standard concentrate terms.

Bill was also responsible for managing the purchasing of large volumes of base metal concentrate for the various Zinifex smelters for more than a decade. From these smelters he also managed the sales of finished metal products, including special high grade zinc, diecasting alloys and continuous galvanising grade zinc.

Bill has been appointed to lead the activities of the Company in negotiation and securing of zinc concentrate offtake agreements and establishing the New Century marketing division.

Mr Simon Beach - New Century General Manager HR

Simon is a highly experienced Human Resources executive with over 25 years in the mining industry.

Having worked for MIM Holdings Limited (Xstrata now Glencore), Henry Walker Eltin and most recently as HR General Manager for Newcrest Mining Limited (ASX: NCM), Simon has a deep understanding of Human Resources with experience in large complex remote mining operations both within Australia and offshore.

Simon's role at Newcrest included both global onshore and offshore HR functions with a key focus on people strategy, culture, organisational development, remuneration and benefits, attraction of talent, succession, workers compensation and industrial relations.

He also led a team which played a key role in Newcrest being awarded both the 2012 and 2013 Randstad Australia Award for Most Attractive Employer in the Mining and Natural Resources Sector.

For further information please contact:

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

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 the Century Zinc Mine in Queensland, Australia.

The Company has recently completed a Feasibility Study over the existing Ore Reserves (77.3Mt at 3.1% ZnEq¹) of the Century Zinc Mine, outlining a robust operation which is scheduled to become one of the top 10 zinc producers in the world and also in the lowest cost quartile globally.

The Company has all permits in place and is fully funded (subject to finalisation of the Sprott facility, see ASX announcement dated 11 October 2017), with >A\$100M in equity and debt available for operational restart in Q3 2018.

The proposed operations at Century will utilise the existing world class infrastructure at the mine, including a large scale multi train flotation plant, 700 person camp, private airport with sealed run way, mining fleet, grid power connection, 304km slurry pipeline and its own concentrate shipping port and transshipment vessel in Karumba.

In addition, Century boasts substantial Mineral Resources (9.3Mt at 10.8% Zn + Pb) which provide a significant opportunity for mine life extension and metal production increases from the scheduled operations.

Statement of JORC 2012 Compliant Resources & Reserves²

Mineral Resources	Tonnes (Mt)	Zn (%)	Pb (%)	Ag (g/t)	Zn (t)	Pb (t)	Ag (Oz)
South Block (Indicated)	6.1	5.3	1.5	43	322,000	90,000	8,550,000
Silver King (Inferred)	2.7	6.9	12.5	120	186,000	337,500	10,500,000
East Fault Block (Inferred)	0.5	11.6	1.1	48	60,000	5,500	800,000
TOTAL	9.3	6.1	4.7	66	568,000	433,000	19,850,000
Ore Reserves	Tonnes (Mt)	ZnEq (%)	Zn (%)	Ag (g/t)	Zn (t)	Pb (t)	Ag (Oz)
Century Tails (Proved)	77.3	3.1	3.0	12	2,287,662	-	29,734,819

¹ The ZnEq calculation is located below the Statement of JORC 2012 Compliant Resources & Reserves.

² Rounding errors apply.

Zinc Equivalent Calculation

ZnEq was calculated for each block of the Century Tailings Deposit from the estimated block grades. The ZnEq calculation takes into account, recoveries, payability (including transport and refining charges) and metal prices in generating a zinc equivalent value for each block grade for Ag and Zn. $ZnEq = Zn\% + Ag \text{ troy oz/t} * 0.002573$. Metal prices used in the calculation are: Zn US\$3,000/t, and Ag US\$17.50/troy oz.

Competent Persons Statement

Mineral Resources

The information in this announcement that relates to Inferred Mineral Resources on the Silver King Deposit and the East Fault Block Deposit was first reported by the Company in its prospectus released to ASX on 20 June 2017, and the South Block Deposit was first reported by the Company to the ASX on 15 January 2018. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Ore Reserves

The information in this announcement that relates to the Ore Reserve at the Century Tailings Deposit was first reported by the Company in its ASX announcement titled "New Century Reports Outstanding Feasibility Results that Confirm a Highly Profitable, Large Scale Production and Low Cost Operation for the Century Mine Restart" dated 28 November 2017. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement, and in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.