

FINALISATION OF FORMAL OFFTAKE AGREEMENT WITH NYRSTAR

- Long term zinc concentrate offtake agreement signed with zinc smelter Nyrstar
- Nyrstar signed a deed of settlement confirming termination of all historical contracts between the parties and resulting in withdrawal of all arbitration proceedings

New Century Resources Limited (Company or New Century) (ASX:NCZ) is pleased to announce the execution of a new 5.5 year offtake agreement with Nyrstar Sales & Marketing AG (Nyrstar) for zinc concentrate produced from the Century Zinc Mine. The signing of the offtake agreement follows the recent execution of a term sheet for offtake between the parties (see ASX announcement 26 February 2018).

The offtake agreement includes a variable tonnage allocation to Nyrstar, representing approximately 15% of scheduled production from Century for the first 3.5 years of operations, rising to approximately 35% for the remaining two years of the agreement. The total contracted zinc concentrate tonnage under the Nyrstar offtake agreement is 600,000t.

Nyrstar had previously commenced arbitration (see ASX announcement 07 February 2018) relating to the validity of historical Century zinc offtake agreements between the parties dating back to 2007. The execution of this new offtake agreement will result in Nyrstar withdrawing all arbitration proceedings. In addition, the parties have also signed a deed of settlement and release confirming all historical agreements have been terminated.

New Century has shortlisted final preferred offtake customers and is progressing the development and potential execution of formal offtake agreements with these parties.

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