

## **NEW CENTURY SECURES FURTHER ZINC CONCENTRATE OFFTAKE & A US\$15M WORKING CAPITAL FACILITY WITH MRI TRADING**

- **Additional long term offtake agreement executed with established commodity trader MRI Trading AG, including a US\$15M general working capital facility**
- **Four offtake contracts executed to date, representing a total of approximately 75% of New Century's scheduled production for the first 3.5 years of operations**

**New Century Resources Limited (Company or New Century) (ASX:NCZ)** is pleased to announce the execution of an additional long term offtake agreement for zinc concentrate produced from the Century Zinc Mine with experienced commodity trader MRI Trading AG (**MRI**).

The offtake agreement also includes a US\$15M (~A\$19.5M) unsecured debt facility for use as general working capital for operations at the Century Mine. The debt facility is structured as a prepayment for zinc concentrates to be delivered under the offtake agreement, with the period for delivery of concentrate or repayment being 120 days from drawdown. Drawdown on the debt facility is conditional upon, amongst other things, the commencement of commercial production of zinc concentrate at the Century Zinc Mine.

An overview of key terms of the facility are provided on page 2 of this announcement.

The execution of the MRI offtake results from New Century's concentrate tender process, which was initiated in Q4 2017. The tender process received strong participation from both zinc smelters and commodity traders alike, with 11 interested parties submitting indicative offers.

The total tender offering was for up to 1.5Mt of zinc concentrate from the Century Zinc Mine, representing production from approximately the first 3.5 years of operations. The four offtakes executed to date have resulted in New Century contracting 75% of this scheduled production. The Company is continuing to progress the development and potential execution of the last remaining offtake agreements, targeting a total of 90% of production.

Terms and documentation for another offtake agreement have been finalised, with signing of the agreement by the parties now imminent.

A current typical specification of zinc concentrate from the new operations at the Century Zinc Mine is provided on page 3 of this announcement.

The Company will continue to inform the market of any material developments relating to its zinc concentrate offtake process as they progress.

<b>MRI Working Capital Debt Facility Key Terms</b>	
<b>Total Debt Facility</b>	US\$15,000,000 (~A\$19,500,000)
<b>Term</b>	Life of offtake contract (~3.5 years)
<b>Interest Rate</b>	LIBOR + 4% (on drawn down amounts)
<b>Security &amp; Ranking</b>	Unsecured
<b>Conditions to drawdown</b>	Commercial production, provision of a parent guarantee by the Company and no existing events of default
<b>Repayment Structure</b>	Within 120 days of draw down via either cash or set off against produced concentrate

### About MRI Trading

MRI Trading is a global leader in the trading of metals and minerals, petroleum products, bulk and freight. The company specialises in non-ferrous ores, concentrates, refined and precious metals and their related by-products for a global smelting and processing customer base.

MRI offers services including strategic mine equity investment, pre-export finance, structured commodity and project finance and risk management.

Built upon detailed market intelligence, over 15 years of success, with offices in 10 countries (including Melbourne, Australia) around the globe, MRI's aim is to continue to grow with honesty and integrity and at all times proving to be an ethical and reliable partner.

MRI maintains a strong balance sheet, corporate backing, a wealth of local and international knowledge, along with an experienced management team and entrepreneurial culture, allowing the company to provide excellent service to its global client base.

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### New Century Typical Zinc Concentrate Assay

Element	Specification	Element	Specification
<b>Zn</b>	51.0 - 54.5 (%)	<b>Mn</b>	<0.15 (%)
<b>Ag</b>	50 – 250 (ppm)	<b>Mo</b>	<0.03 (%)
<b>Au</b>	<0.6 (ppm)	<b>Ni</b>	<0.06 (%)
<b>Al<sub>2</sub>O<sub>3</sub></b>	<0.8 (%)	<b>P<sub>2</sub>O<sub>5</sub></b>	<0.05 (%)
<b>As</b>	<0.01 (%)	<b>Pb</b>	1.2 - 3.0 (%)
<b>BaO</b>	<0.01 (%)	<b>Rb</b>	<0.01 (%)
<b>Bi</b>	<0.01 (%)	<b>S</b>	27 – 30 (%)
<b>C</b>	3.0 - 5.0 (%)	<b>Sb</b>	<0.01 (%)
<b>CaO</b>	0.1 - 0.3 (%)	<b>Se</b>	<50 (ppm)
<b>Cd</b>	0.08 - 0.15 (%)	<b>SiO<sub>2</sub></b>	5.0 - 7.5 (%)
<b>Cl</b>	0.025 - 0.1 (%)	<b>Sn</b>	<0.01 (%)
<b>Co</b>	<0.01 (%)	<b>Sr</b>	<0.01 (%)
<b>Cr</b>	<0.1 (%)	<b>Te</b>	<0.01 (%)
<b>Cu</b>	<0.6 (%)	<b>Th</b>	<0.01 (%)
<b>F</b>	<0.1 (%)	<b>TiO<sub>2</sub></b>	<0.05 (%)
<b>Fe</b>	0.8 - 2.0 (%)	<b>U</b>	<0.01 (%)
<b>Ge</b>	<50 (ppm)	<b>V</b>	<0.01 (%)
<b>Hg</b>	<50 (ppm)	<b>Zr</b>	<0.01 (%)
<b>K<sub>2</sub>O</b>	<0.3 (%)	<b>H<sub>2</sub>O(%)</b>	6 – 9 (%)
<b>MgO</b>	<0.2 (%)	<b>Sizing (µm)</b>	<40 micron (pelletised)