

EXPLORATION DRILLING & IP SURVEY UNDERWAY AT CENTURY

- 2,500m exploration drilling program & >100 line km Induced Polarisation (IP) survey underway at the Century Zinc Mine:
 - Drilling geophysical anomalies adjacent to existing resources & infrastructure
 - Drilling for Silver King extensions in shallow repeats & down plunge
 - Drilling for East Fault Block extensions below existing resource
 - IP program targeting interpreted but underexplored Century host rocks
- New regional greenfield tenement applications in place, covering 876km², interpreted to contain Century host rocks & strong faulting (fluid pathways)

New Century Resources Limited (Company or New Century) (ASX:NCZ) is pleased to announce the initiation of the Company's 2018 exploration program, beginning with an initial 2,500m drilling program and >100 line km Induced Polarisation (IP) survey, in addition to the successful application for 876km² of new tenements in the region.



Figure 1: Near mine exploration drilling underway at Century

2018 IP Survey Program

Since acquiring the Project in March 2017, the New Century Exploration Team have reviewed substantial historical data in order to assess the potential for further targeted exploration and discovery of large scale sediment hosted ore bodies across the existing tenements.

As part of the historical review, New Century reviewed work completed by CRA/Rio Tinto, the company responsible for the discovery of the original Century deposit. Of particular note was a case study by CRA/Rio Tinto which demonstrated that the mineralisation associated with the Century ore body responded to IP and this geophysical technique was the best method for identifying the host rocks associated with the Century deposit.

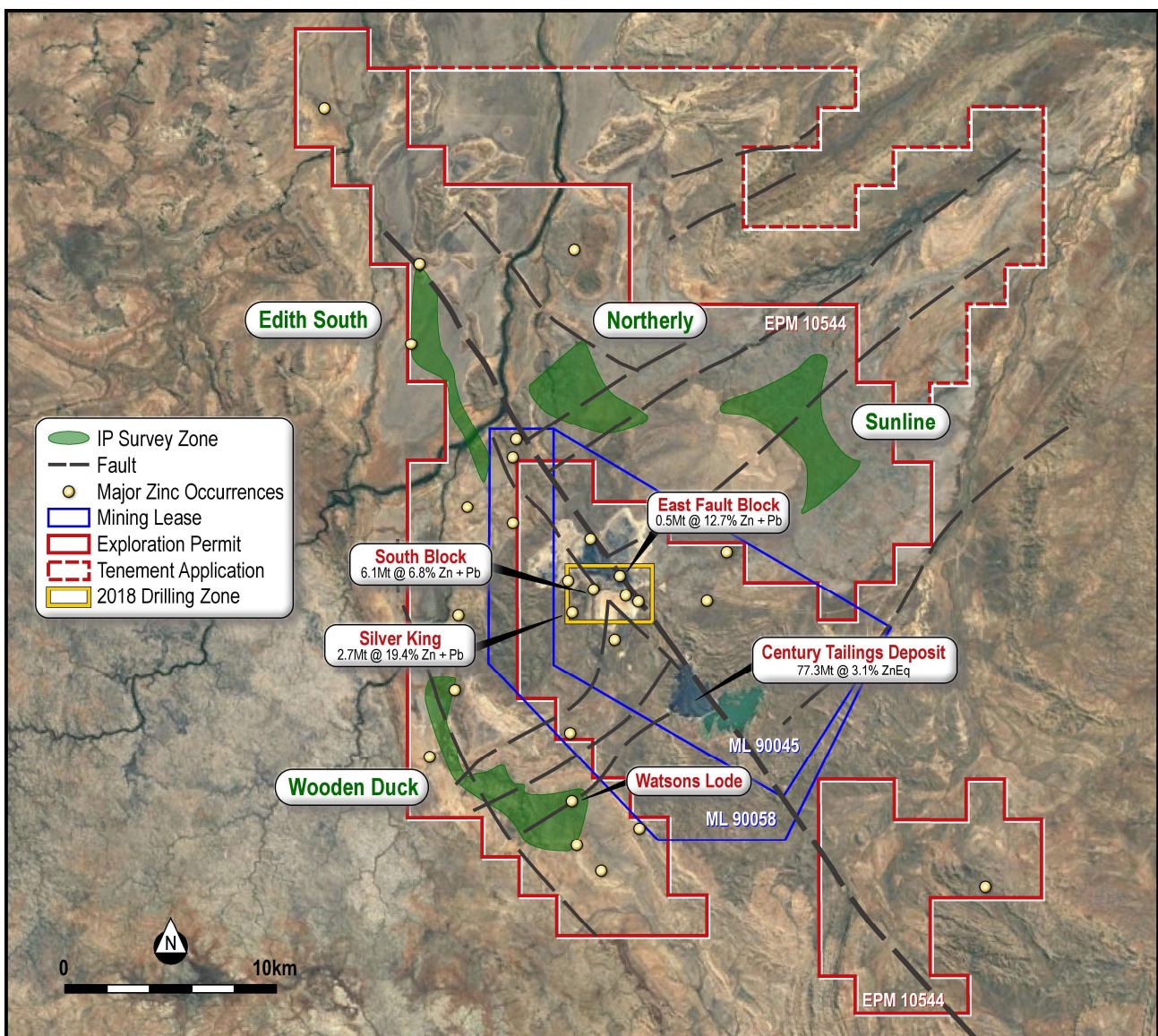
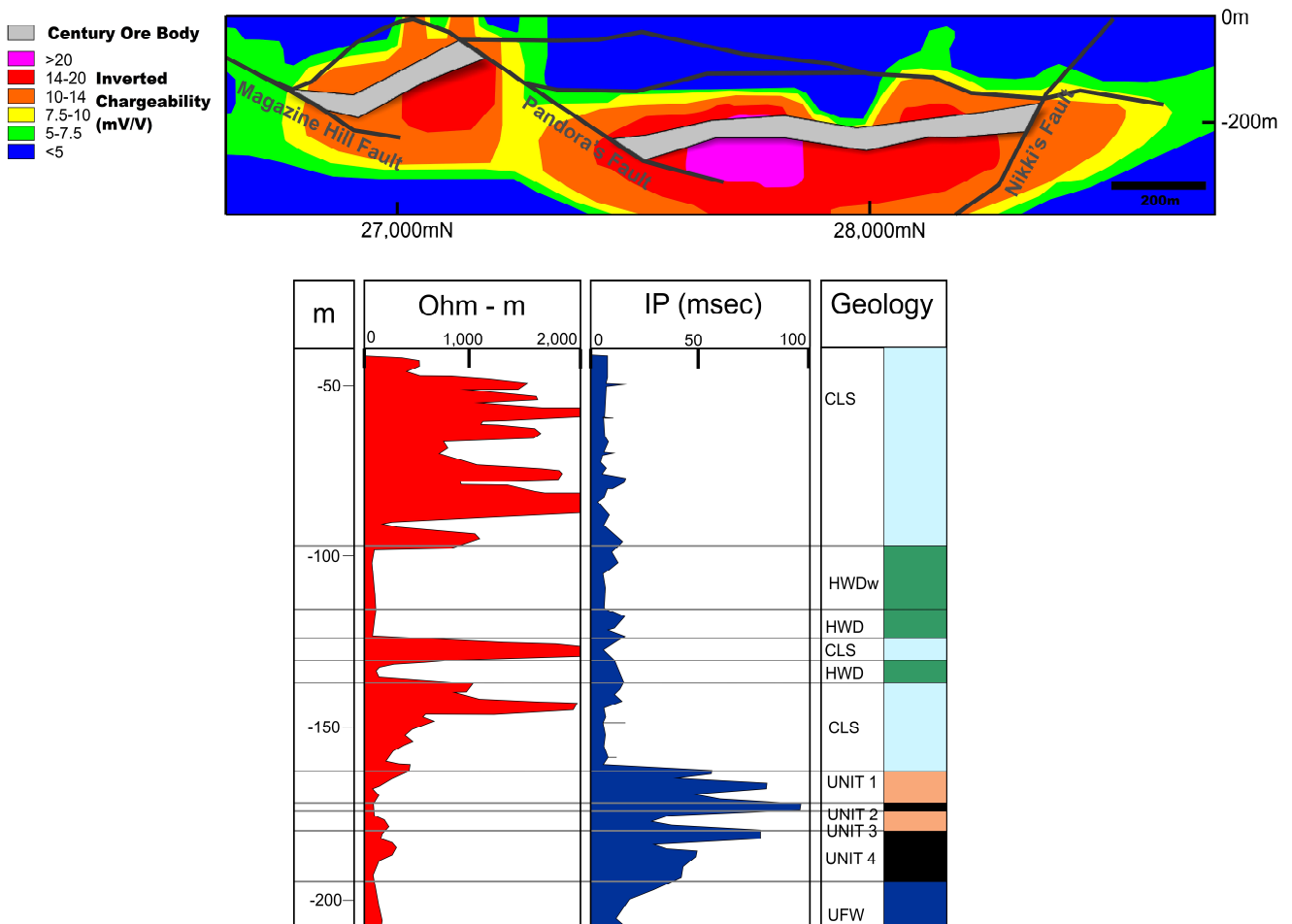


Figure 2: Overview of Century tenements with 2018 exploration drilling and IP survey areas

Despite this observation, the New Century Exploration Team consider that IP has been relatively under-utilised during historical exploration programs, particularly in areas where the Century horizon is buried to a depth of less than 300m.

The validity of IP as a tool for predictive discovery of Century style deposits is shown in the figures below. Figure 3 depicts the inverted chargeability over the original Century deposit completed by CRA and clearly outlines the original mineralisation (now mined out). Figure 4 illustrates an example of a down hole resistivity and IP survey for the original Century deposit in drill hole LH117.

The resistivity and IP log illustrates that the Century ore is chargeable and responds well to IP whereas it is not highly conductive and therefore may not respond to electromagnetics (EM).



Figures 3 & 4: A section showing inverted chargeability and the outline of the Century deposit (upper diagram) and downhole IP / resistivity response through the deposit (lower diagram)

There are four areas which have been chosen for an extensive program of IP, as shown in Figure 2. These areas are located on EPM10544 and share the characteristics of having interpreted Century

host rocks present at less than 300m depth, major fault structures either known or interpreted (faults are perceived as the conduits for ore-forming fluids), and also have a degree of cover that has limited past exploration. A description of each target IP area is provided below:

The Edith South IP target, NW of Century, has the interpreted host rock sequence abutting the Termite Range Fault, extensive soil cover and has had limited exploration via shallow RAB drilling. The Termite Range Fault is the likely fluid conduit for the mineralising event at Century.

Existing IP surveys have been limited to a few IP lines generally at greater than 1km spacings, with no drilling deeper than 100m. The Company plans a program of tighter spaced (400-500m) lines, with possible additional infill for a total of at least 30 line km over a 10km strike.

The Wooden Duck IP target, located to the SW of Century, has interpreted host rocks mainly under cover, and several major faults. The interpreted host rocks form a strip at least 10km long, bound to the NE by older sequences and the SW by younger sequences.

Major faults, on both NW and NE trends, traverse the zone. Limited past IP (c. 1991-96) is being reviewed, and may be re-surveyed, along with several 2-4km long lines at 1-2km spacings.

The Northerly & Sunline IP targets, located to the north and east of Century respectively, have interpreted Century host rocks under Cambrian cover, of virtually unknown thickness, and virtually no past exploration. These areas are 10km² and 15km² of potential host rocks respectively and are cut by major NE trending faults. Several long lines (4-5km) at 1-2km spacings have been planned to test the thickness of Cambrian cover and the possible presence of host rocks beneath it.

2018 Drilling Program

The New Century Exploration Team have also carried out a comprehensive review of near mine geology at the Century Mine. As a consequence of the structural complexity adjacent to the original Century deposit, it is not considered that sufficient definition work has been completed to discount the potential for further discovery of potentially economic mineralisation in the local vicinity of the original Century deposit.

The New Century Exploration Team have spent considerable time undertaking target generation through the use of historic datasets including IP geophysical surveys, drill-hole data, and geological surface mapping.

The initial 2018 drilling program at Century will focus on targets along strike or adjacent to the existing resources, all within close proximity to the existing infrastructure and on the existing mining leases. The program will also include drilling a cluster of untested historical IP anomalies within close proximity to the historical Century deposit.

In addition, potential for shallow and deep extensions of mineralisation at the Silver King and East Fault Block has been identified, providing potential for increases to existing Mineral Resources.



Figure 5: Initial 2018 drilling area overlaid by satellite imagery

New Tenement Applications

Little Archie Creek

The Little Archie Creek EPMA is a 237km² area located 20km north of the Century Mine and is contiguous with EPM10544.

The geology of the EPMA is poorly understood, with discrepancies between historical mapping surveys; however importantly the same Century host rocks are likely present to a significant degree. Very little outcrop occurs within the new EPMA and surprisingly little past work has occurred on the tenement given its proximity to the world class Century Deposit.

Mussellbrook

The Mussellbrook EPMAs total 316km² in area and located approximately 50km north of Century.

These EPMAs target an area underlain by a sequence interpreted to contain the Century host rocks, and an interpreted major fault. Past exploration has been of limited success due to extensive cover, but the Company is planning to use the same strategy as it is applying close to Century, to locate any hidden deposits.

Soda Creek

The Soda Creek EPMA is 323km² in area and located approximately 100km east of Century.

The Soda Creek EPMA is prospective for a northern extension of several splays of the Mt Gordon Fault, providing both stratabound Zn/Pb targets (analogues to Century and Lady Loretta Deposits) and structurally controlled Cu targets (analogous to Gunpowder and Lady Annie Deposits).

The Soda Creek EPMA is characterised by a shallow cover and as a result very little work has been completed to date; however identified EM and magnetic anomalies require further attention.

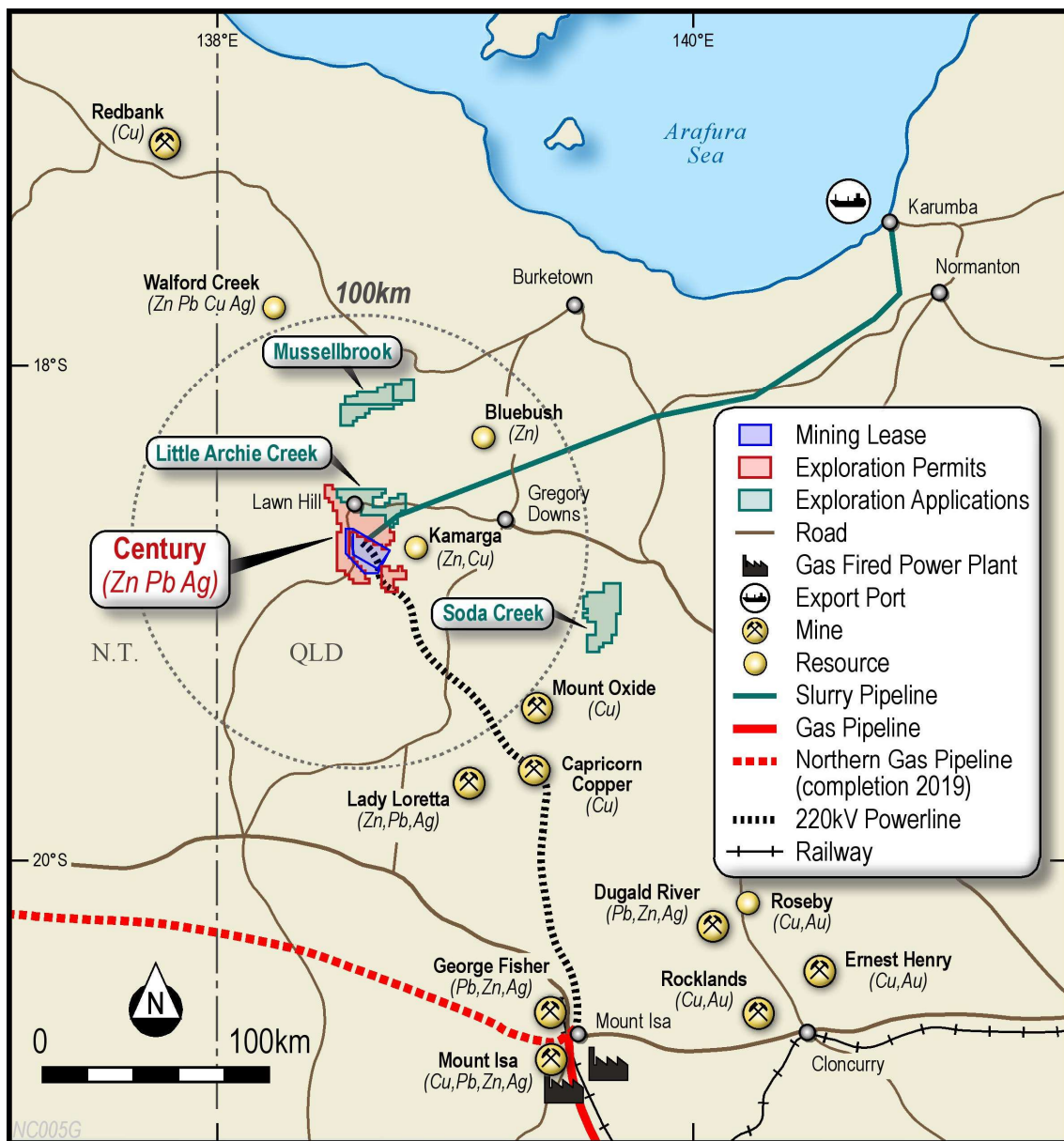


Figure 6: New Century exploration tenement application locations

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 is progressing the development of operations focused on the existing Ore Reserves (77.3Mt at 3.1% ZnEq¹) of the Century Zinc Mine, targeting 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 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.