

ASX / MEDIA ANNOUNCEMENT

ASX: NCZ

1 May 2018

NEW CENTURY RESOURCES ANNOUNCES THE SUCCESSFUL COMPLETION OF \$40M PLACEMENT

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- Successful completion of placement allows New Century to be funded to complete the restart of operations at the 100% owned Century Zinc Mine
- Placement received strong institutional support and was significantly oversubscribed
- New Century is well positioned for the near term evolution from mine developer to a globally significant zinc producer

New Century Resources Limited (ASX:NCZ) (New Century or the Company) is pleased to announce it has successfully completed a fully underwritten equity raising to raise approximately \$40m net of costs by way of an Institutional Placement to professional and sophisticated investors (**Offer**).

The Offer was significantly oversubscribed with strong support from major institutional investors.

The Offer Price of \$1.15/share represents a discount of:

- 9.1% to New Century's closing price of A\$1.265/share on the ASX as at 27 April 2018
- 8.5% to New Century's 5 day volume weighted average price of A\$1.257/share up to and including 27 April 2018

Settlement of the Offer is scheduled to occur on 7 May 2018, with new shares in the Company (**New Shares**) expected to be issued to participants in the Offer on 8 May 2018. New Shares will rank equally with existing New Century shares. An indicative timetable for the Offer is set out in the Appendix of this announcement.

Managing Director of New Century Resources, Patrick Walta, said:

"This successful placement puts New Century in a very strong financial position and allows us to progress the restart and ramp-up of the Century Zinc Mine and deliver on our strategy to become a globally significant zinc producer in 2018."

We are particularly pleased that the placement was oversubscribed and to have seen support from large, leading institutional investors who recognise the long term potential of the Company.

We thank our existing shareholders for their continual support, and we welcome the new institutional investors to the register.”

Credit Suisse (Australia) Limited acted as sole lead manager, bookrunner and underwriter to the Offer.

For further information please contact:

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APPENDIX - INDICATIVE TIMETABLE

Event	Date
Trading Halt	Monday, 30 April 2018
Announcement of Offer and Bookbuild	Monday, 30 April 2018
Trading Halt Lifted and Shares Resume Trading	Tuesday, 1 May 2018
Settlement of Offer	Monday, 7 May 2018
Issue and quotation of New Shares under the Offer	Tuesday, 8 May 2018

The above timetable is indicative only and subject to change without notice. All references to time are to Australian Eastern Standard Time (AEST). The commencement of quotation of New Shares is subject to confirmation from ASX. Subject to the requirements of the Corporations Act, the ASX Listing Rules and any other applicable laws, New Century reserves the right to amend this timetable at any time without notice.

This release is in relation to the matter referred to in the Company’s trading halt announcement of 30 April 2018. The trading halt can now be lifted.

Important Notices

This announcement is not a financial product or investment advice, a recommendation to acquire Shares or financial, accounting, legal or tax advice. The information in this announcement does not contain all the information necessary to fully evaluate an investment. It should be read in conjunction with the other materials lodged with ASX in relation to the Offer (including the key risks set out in the announcement dated 30 April 2018), and New Century's other periodic and continuous disclosure announcements.

This announcement has been prepared without taking into account the objectives, financial or tax situation or needs of individuals. Before making an investment decision, prospective investors should consider the information in this announcement and in the investor presentation in relation to the Offer having regard to their own objectives, financial and tax situation and needs, and should seek legal, tax and other professional advice.

New Century is not licensed to provide financial product advice in respect of an investment in shares.

This announcement does not constitute an offer, invitation or recommendation to subscribe for or purchase any Shares and neither this announcement nor anything contained in it shall form the basis of any contract or commitment.

In particular, this announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration of the US Securities Act and applicable US state securities laws."

This announcement contains certain forward-looking statements. The words "expect", "should", "will", and other similar expressions are intended to identify forward-looking statements. Forward-looking statements in this announcement include statements regarding: the timetable and outcome of the equity offer and the use of the proceeds thereof, the viability of future opportunities, future market supply and demand. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements, including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. To the extent that this announcement contains forward looking information, the forward looking information is subject to a number of risk factors, including those generally associated with the mining industry.

No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including the Company). In particular, no representation, warranty or assurance (express or implied) is given that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. Actual results, performance or achievement may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. The forward-looking statements in this announcement speak only as of the date of this announcement. Subject to any continuing obligations under applicable law or any relevant ASX listing rules, the Company disclaims any obligation or undertaking to provide any updates or revisions to any forward-looking statements in this announcement to reflect any change in expectations in relation to any forward-looking statements or any change in events, conditions or circumstances on which any such statement is based. Nothing in this announcement will under any circumstances create an implication that there has been no change in the affairs of New Century since the date of this announcement.