

2 August 2019

New Century announces the successful completion of A\$42.5 million Placement

- Successful completion of placement allows New Century to focus on the completion of the ramp up process to double plant capacity to 12Mtpa at the Century Zinc Mine
- Placement was oversubscribed after receiving support from a range of institutional investors

New Century Resources Limited (ASX:NCZ) (New Century or the Company) is pleased to announce it has successfully completed a fully underwritten institutional placement to raise approximately A\$42.5 million (before costs) by way of an offer to sophisticated, professional and other institutional investors (Placement). A total of 128.8 million shares (New Shares) will be issued under the Placement at an issue price of A\$0.33 (Issue Price).

The Placement was oversubscribed after receiving support from a range of institutional investors.

The Placement will be conducted in two tranches:

- (a) Under Tranche 1, the Company will issue 73.9 million New Shares utilising the Company's placement capacity under ASX Listing Rule 7.1. Tranche 1 is scheduled to complete on 7 August 2019; and
- (b) Under Tranche 2, the remaining 54.9 million New Shares will be issued subject to shareholder approval at an extraordinary general meeting of the Company expected to be held in September 2019 (EGM).

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

"New Century is pleased with the strong interest in the Company's recent equity raising and would like to thank all existing and new shareholders for their support.

The Company is now fully focused on executing the remainder of the ramp up process at the Century zinc mine and generating significant value for all shareholders."

An indicative timetable for the Placement is set out in the Appendix of this announcement.

As noted in yesterday's announcement, following settlement of Tranche 1 of the Placement, the Company intends to offer a Share Purchase Plan (SPP) to existing eligible shareholders with a registered address in Australia and New Zealand to raise up to a total of A\$5 million.

Share Purchase Plan

The Company will give eligible shareholders with a registered address in Australia or New Zealand (Eligible Shareholders) an opportunity to subscribe for new fully paid ordinary shares in the Company (SPP Shares) at an issue price of A\$0.33 (being the same issue price as New Shares to be issued under the Placement) by way of a share purchase plan (SPP) to raise up to a maximum of \$5,000,000 (before costs).

Under the SPP, each Eligible Shareholder who held Shares in the Company at the record date of 7.00pm (Melbourne time) on 1 August 2019 (Record Date) will be entitled to acquire up to A\$15,000 of SPP Shares, without incurring any brokerage or transaction costs.

Further details of the SPP will be contained in an Offer Booklet which is expect to be dispatched to Eligible Shareholders shortly.

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APPENDIX - INDICATIVE TIMETABLE

Event	Date
Trading Halt	Thursday, 1 August 2019
Announcement of Placement and Bookbuild	Thursday, 1 August 2019
Trading Halt Lifted and Shares Resume Trading	Friday, 2 August 2019
Settlement of Tranche 1 of the Placement	Wednesday, 7 August 2019
Issue and quotation of New Shares under Tranche 1 of the Placement	Thursday, 8 August 2019
Extraordinary general meeting (expected)	Monday, 16 September 2019
Settlement of Tranche 2 of the Placement (expected)	Thursday, 19 September 2019
Issue and quotation of New Shares under Tranche 2 of the Placement	Friday, 20 September 2019

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 1 August 2019. 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 Placement (including the key risks set out in the announcement dated 1 August 2019), 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 Placement 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.

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.

Forward-Looking Statements

This announcement may include forward-looking statements. These forward-looking statements are based on New Century's expectations and beliefs concerning future events. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of New Century, which could cause actual results to differ materially from such statements. New Century makes no undertaking to subsequently update or revise the forward-



looking statements made in this announcement, to reflect the circumstances or events after the date of this announcement.

Not for release to US wire services or distribution in the United States

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