

## Significant Quarterly Production Increase & Cost Reduction at the Century Mine, Commercial Production Declared

New Century Resources Limited (Company or New Century) (ASX:NCZ) is pleased to announce the declaration of commercial production at the Century Zinc Mine in Queensland, Australia.

The declaration follows a record production quarter for the Company, with the June 2020 quarter delivering an approximate 22% increase in zinc metal production to ~34,500t and an estimated 17% decrease in C1 costs to ~US\$0.79/lb of a payable metal on an unreconciled basis.

During the quarter, the Company has also completed the successful transition from contractor services to full owner-operator of both hydraulic mining and processing plant operations.

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

*“Despite the Covid-19 pandemic, operations at Century continue to ramp up and have again delivered record production in the June quarter. Century has now achieved seven consecutive quarters of increasing production and lowering costs, and the Company remains focused on continuing this trend.*

*We are pleased to declare commercial production at the operation, with the Century Mine now re-established as a top 10 zinc producer just 3 years since being shutdown for closure.*

*From a market perspective, despite the zinc price remaining near 4-year lows, a strong decline in spot treatment charges in the quarter has improved conditions for zinc miners. The Company also sees potential for a price rebound due to additional metal demand from increased global infrastructure development linked to Covid-19 government stimulus.”*

With regards to the potential acquisition of the Goro Nickel & Cobalt Mine, the Company continues to progress due diligence while completing negotiations for the provision of suitable funding from Vale and the French State for both simplification process capex and long term working capital for the operation.

New Century expects to release full quarterly reporting and further details on the Goro process in the 2<sup>nd</sup> half of July 2020.

The announcement has been approved for release by the Board of New Century Resources.

For further information, please contact:

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