

CENTURY ZINC MINE

BMO Conference Investor Presentation, Miami FL
February 2018

www.newcenturyresources.com

Restarting Century operations in 2018 as a globally significant zinc producer:

- Production ramp up to 500kt of zinc concentrate per annum
- After tax free cash flow of A\$1.8 Billion (US\$1.4 Billion) at a long term zinc price of US\$1.25/lb
- Initial 6.3 year mine life (Reserves only) from the Century Tailings Deposit
- In-situ Resources (9.3Mt at 10.8% Zn + Pb) provide potential for mine life expansion



NEW CENTURY
RESOURCES

ASX: NCZ

Cautionary Statements

New Century Resources believes that the production target, forecast financial information derived from that target and other forward looking statements included in this presentation are based on reasonable grounds. However, neither the Company nor any other person, including Sedgman Pty Ltd makes or gives any representation, assurance or guarantee that the production target or expected outcomes reflected in this announcement in relation to the production target will ultimately be achieved.

Investors should note that the Company believes the commodity prices, AUD:USD exchange rate and other variables that have been assumed to estimate the potential revenues, cash flows and other financial information are based on reasonable grounds as at the date of this presentation. However, actual commodity prices, exchange rates and other variables may differ materially over the contemplated mine life and, accordingly, the potential revenue, cash flow figures and other financial information provided in discussions set out in this announcement should be considered as an estimate only that may differ materially from actual results. Accordingly, the Company cautions investors from relying on the forecast information in this announcement and investors should not make any investment decisions based solely on the results.

A number of key steps need to be completed in order to bring the Century Zinc Mine into production. Many of those steps are referred to in this presentation and accompanying Restart Feasibility Study announcement. Investors should note that if there are any delays associated with completing those steps, or completion of the steps does not yield the expected results, the revenue and cash flow figures may differ materially from actual results.

To achieve the range of outcomes indicated in this presentation, funding in the order of A\$63 million will likely be required. While the Company has significant cash reserves and a conditional financing facility through Sprott Resource Lending, investors should note there is no certainty that the Company will be able to raise any additional funding if needed. It is also possible that such funding may only be available on terms that may be dilutive to or otherwise affect the value of the Company's existing shares.

Certain statements contained in this presentation constitute forward looking statements. Forward looking information often relate to statements concerning New Century Resources' future outlook and anticipated events or results and, in some cases can be identified by terminology such as "may", "will", "could", "should", "expect", "plan", "anticipate", "believe", "intend", "estimate", "projects", "predict", "potential", "continue" or other similar expressions concerning matters that are not historical facts. Statements of historical fact are not considered forward looking information.

Forward looking statements are based on a number of material factors and assumptions, including, but not limited in any manner to, those disclosed in results; the ability to explore; communications with local stakeholders and community and government relations; status of negotiations of joint ventures; weather conditions; Ore Reserves; Mineral Resources; the development approach and schedule; the receipt of required approvals, titles, licenses and permits; sufficient working capital to develop and operate the mines and implement development plans; access to adequate services and supplies; foreign currency exchange rates; access to capital markets; availability of qualified work force; ability to negotiate, finalise and execute relevant agreements; lack of social opposition to mines or facilities; lack of legal challenges with respect to the property; the timing and amount of future production and ability to meet production, operating and capital cost expenditure targets; timing and ability to produce studies and analysis; execution of the credit facility; ability to draw under the credit facility and satisfy conditions precedent including execution of security and construction documents; economic conditions; availability of sufficient funding; the ultimate ability to mine, process and sell the mineral products produced; the timing, exploration, development, operational, financial, budgetary, economic, legal, social and political factors that may influence future events or operating conditions. Forward looking statements are only predictions based on New Century Resources' current expectations and projections of future events. Actual results may vary from such forward looking information for a variety of reasons.

Forecast financial information provided in this presentation is based on the Restart Feasibility Study. The Company is of the view it has reasonable grounds for providing the forward looking statements included in this presentation. However, the Company cautions that there is no certainty that the forecast financial information derived from the production targets will be realised. The Company confirms that all material assumptions underpinning the production target and forecast financial information contained in the Company's ASX Announcements on 28 November 2017 and 15 January 2018 continue to apply and have not materially changed.

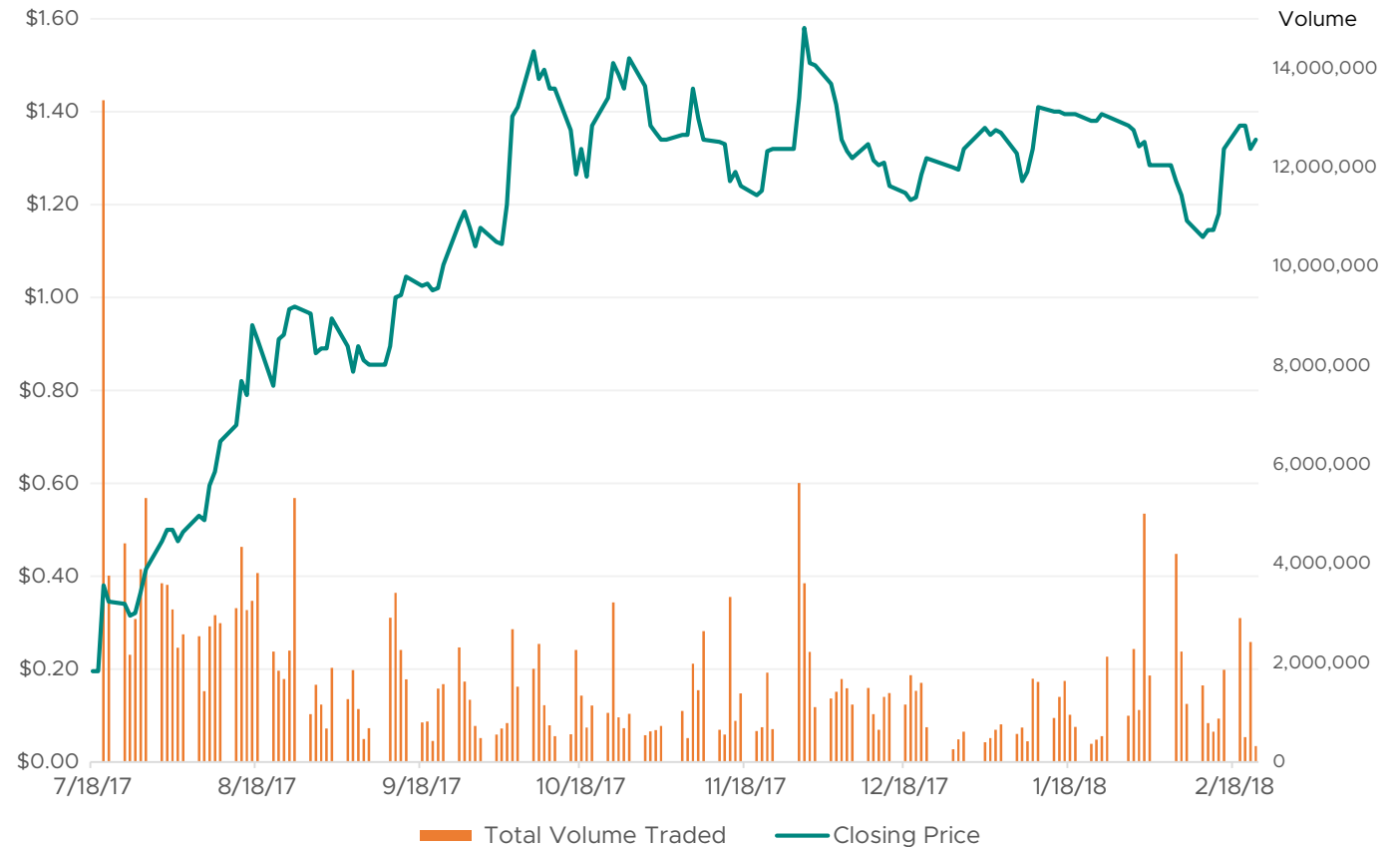
Other than required by law, New Century Resources assumes no obligation to update any forward looking information to reflect, among other things, new information or future events.

New Century Resources: Capital Structure

CAPITAL STRUCTURE

ASX Code	NCZ
Shares	467M
Options (av. price \$0.42/share)	115M
Market Cap (at \$1.40/share)	A\$652M (US\$510M)
Cash (at 25 Jan 2018)	A\$52.8M
MMG Support Payments	A\$ 17.3M
Gulf Communities Trust	A\$ 7.9M
	A\$78.0M (US\$60.8M)
Conditional Debt Facility ^	A\$58.0M (US\$45.0M)
Share Ownership*:	
Institutions	21%
Board, Mgmt & Rel. Parties	39%
Analyst Coverage	Credit Suisse Patersons TSI

SHARE PRICE PERFORMANCE



^ Proposed debt facility with Spratt remains subject to completion of legal documentation & final due diligence (see ASX announcement 11 October 2017). Completion targeted for Q1 2018

Century: 100% Owned & Fully Permitted with Financing Flexibility

Proved Ore Reserve:*

- 2,300,000t zinc & 29,700,000oz silver

Design Capacity Production: ^

- 264,000tpa zinc & 3Moz pa silver in 507ktpa of concentrate

Mine Life:*

- 6.3 years (Reserves only)
- In-situ Resource extension potential (9.3Mt at 10.8% Zn + Pb)

Robust mine economics:

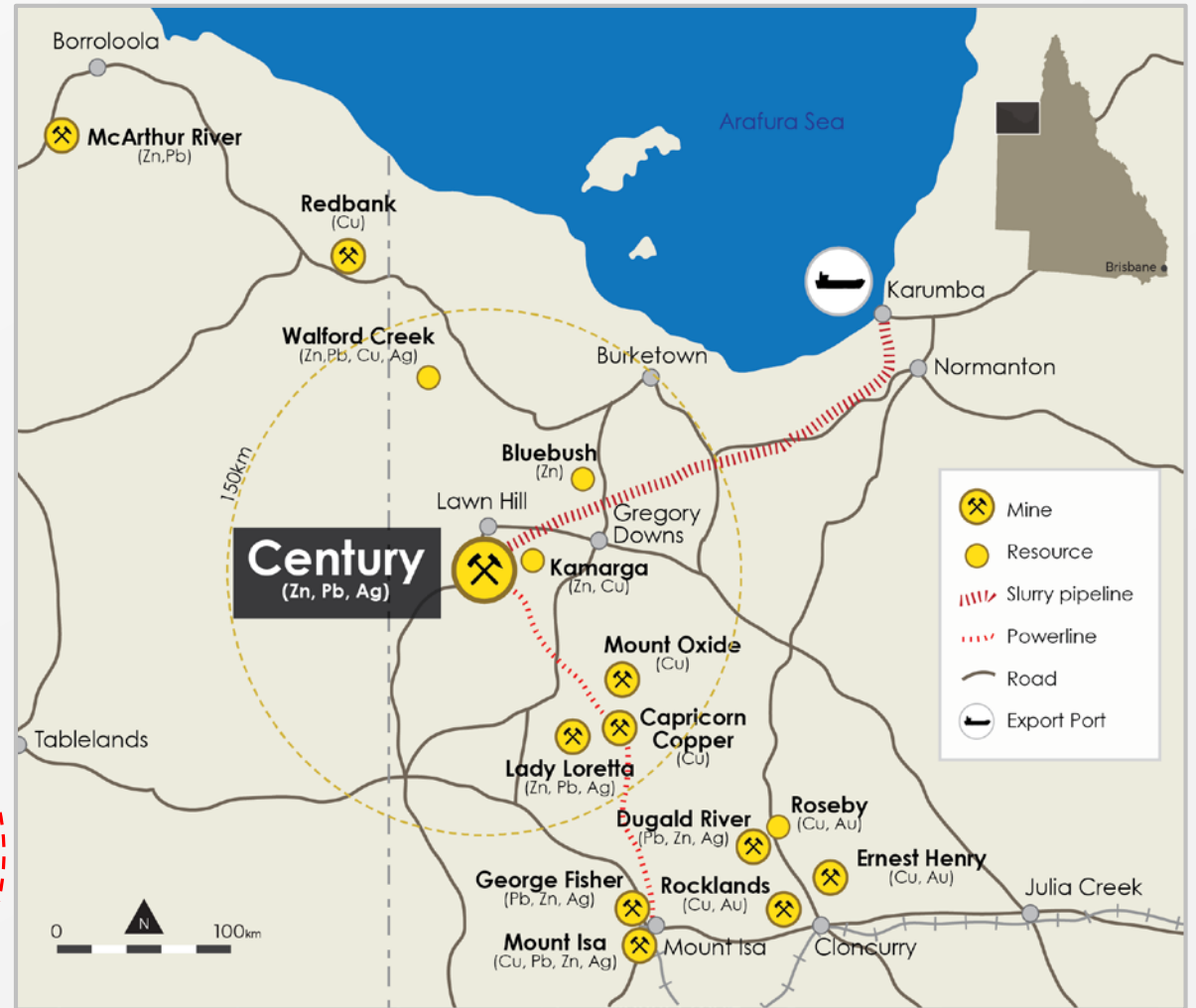
- Start-up capital: A\$50 Million (*US\$39 Million*)
- Ramp-up capital: A\$63 Million (*US\$49 Million*), funded via cashflow

Lowest quartile cash cost operations:

- C1 & C3 Cash Costs = US\$0.38/lb & US\$0.50/lb

Value Metric	At Zinc US\$1.25/lb (US\$2,750/t)	At Zinc US\$1.50/lb (US\$3,300/t)
NPV ₈	A\$1.3 Billion (US\$1.0 Billion)	A\$1.7 Billion (US\$1.3 Billion)
IRR	270%	350%
Free Cashflow	A\$1.8 Billion (US\$1.4 Billion)	A\$2.3 Billion (US\$1.8 Billion)

Current Zinc Price
US\$1.60/lb (US\$3,525/t)



* Refer to ASX release 15 January 2018

^ Refer to ASX release 28 November 2017

Century Restart: Recent Development Milestones

LONG TERM OFFTAKE AGREEMENTS IN PLACE

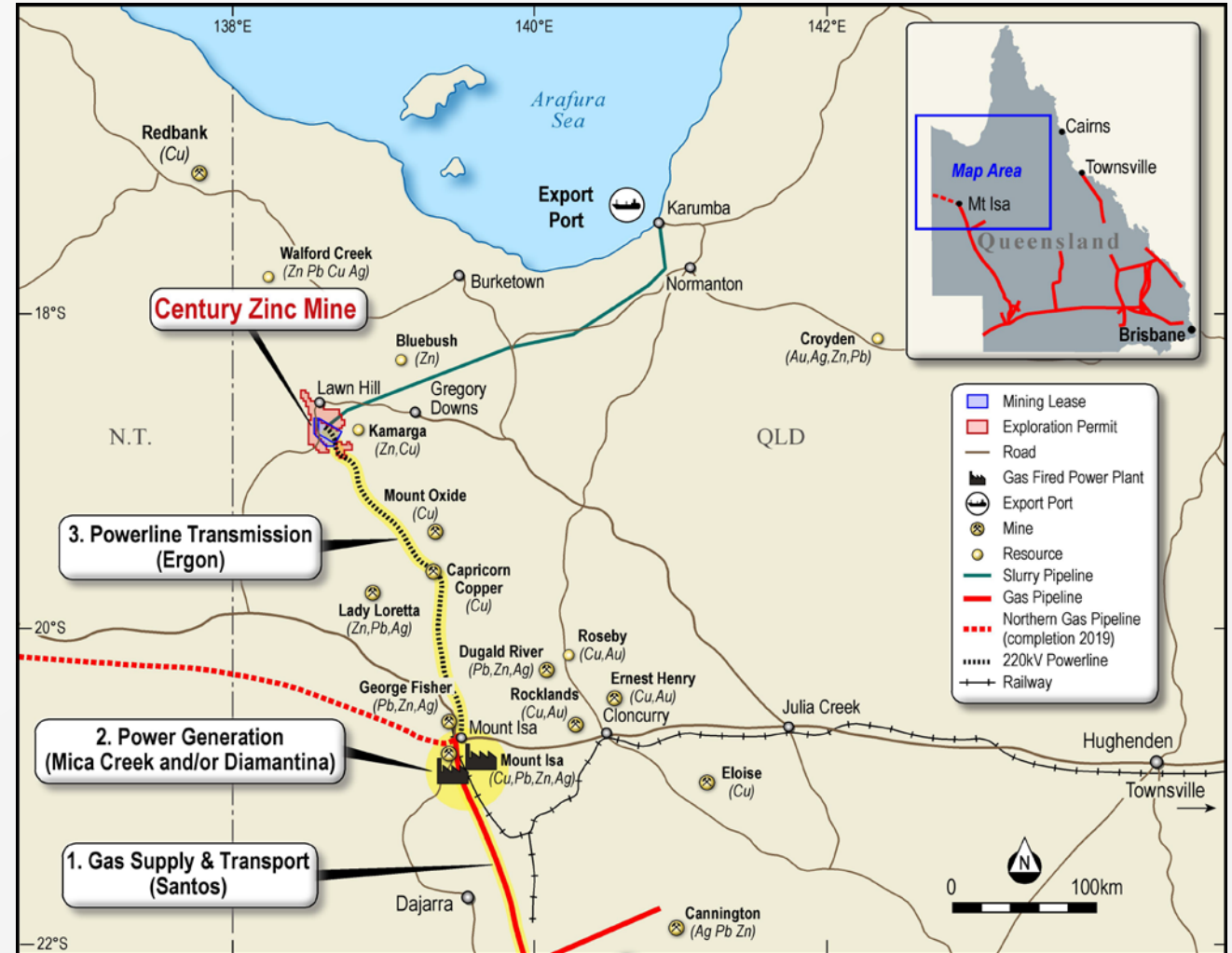
- **Agreements secured with:**
 - Established trading houses Mercuria Energy & Transamine; and
 - Nyrstar, the world's second largest direct end user of zinc concentrate, with smelters around the world
- **Approximately 60% of scheduled production over the first 3.5 years now under offtake**
- **Finalisation of further offtakes under development**



Century Restart: Recent Development Milestones

LONG TERM GAS SUPPLY CONTRACT

- Gas Supply Agreement with major domestic gas supplier Santos
- 9PJ of gas over 4 years
- Contract value ~A\$100M (~US\$78M)
- Major milestone in establishing full scale grid power for operations



Century Restart: Recent Development Milestones

CONTRACTOR SELECTION FOR HYDRAULIC MINING OPERATIONS

- **Combined preferred contractor award:**
 - **National Pump & Energy - Australia's leading pump and energy provider**
 - **Paragon Tailings - International specialist hydraulic mining company**
- **Detailed design & procurement for Century mining ops underway**

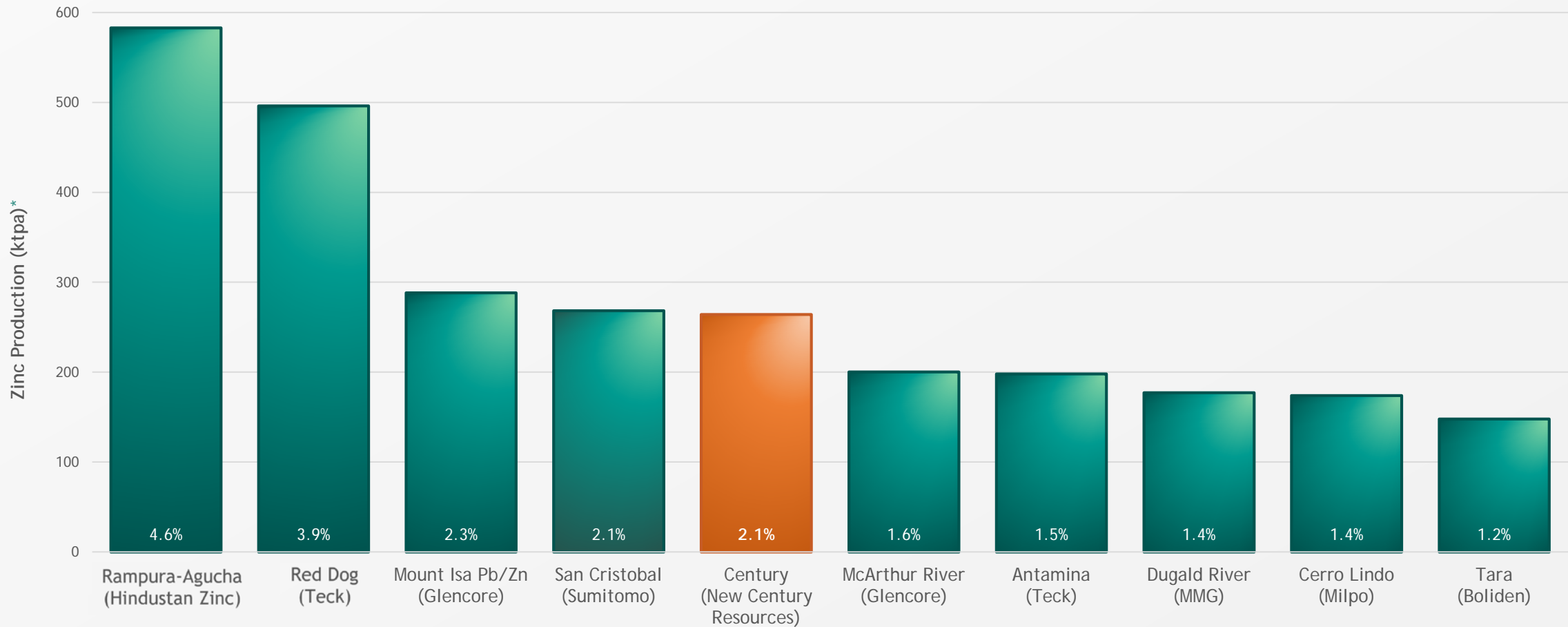


Global Large Scale Tailings Reprocessing Operations

Owner	Operation	Commodity	Rate (Mtpa)
Amerigo Resources	MVC	Cu, Mo	67
DRD Gold	Ergo	Gold	25
Randgold Resources	Morila	Gold	15
New Century Resources	Century	Zinc, Silver	15
Gold Fields	South Deep	Gold	2.0
Pan African Resources	BTRP	Gold	1.2

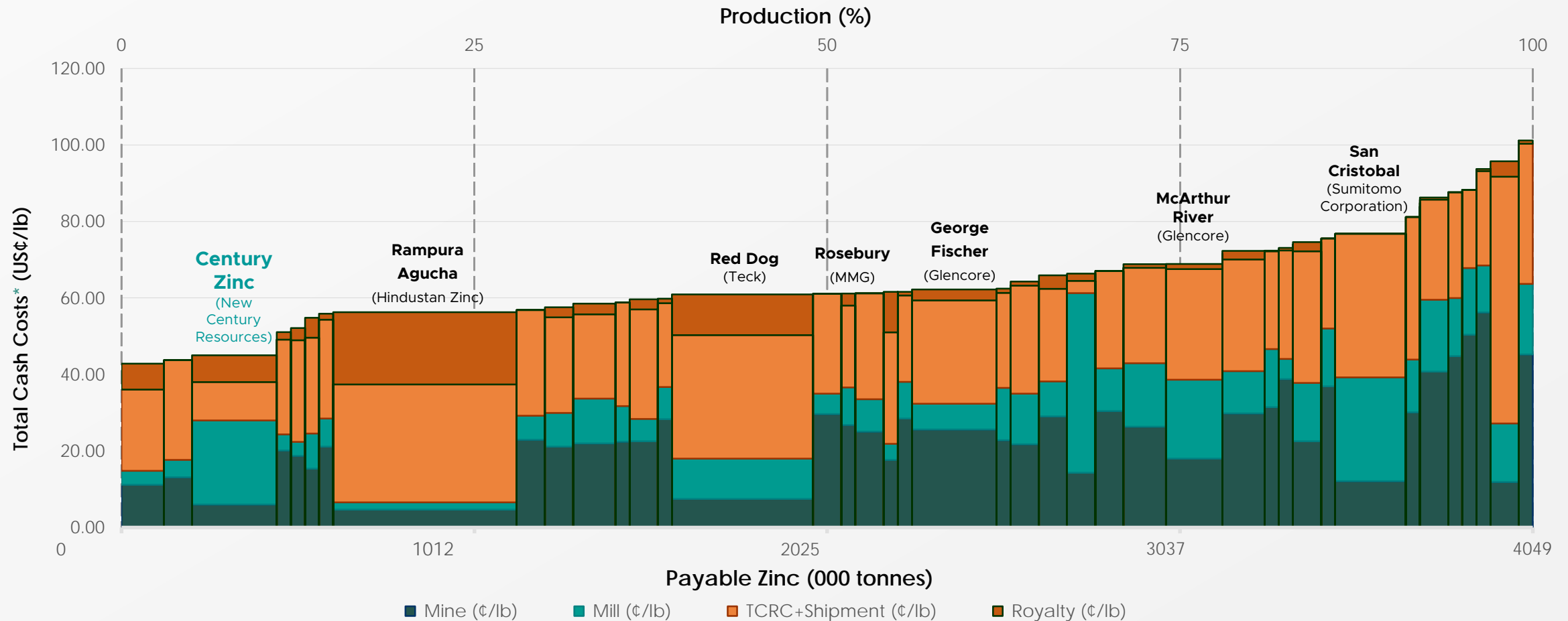


Century: Restarting as one of the Top 10 Zinc Operations in the World



Source: SNL Metals & Mining: 2016 data excluding Century/New Century Resources & Dugald River/MMG Limited
*Percentages reflect proportion of global zinc production (2016 figures)

Century: Restarting as a Lowest Cost Quartile Primary Zinc Operation

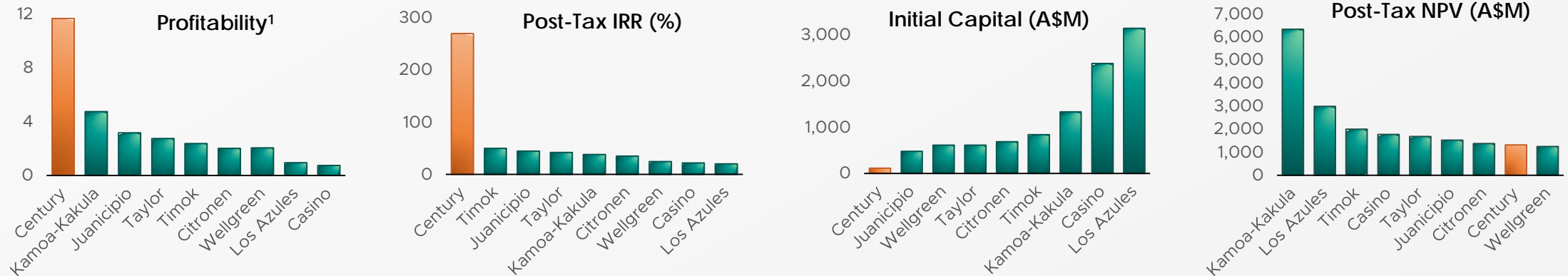


Source: SNL Metals & Mining: 2016 data excluding NCZ

* Total Cash Costs represents the total mine site costs, transport & offsite costs, smelting & refining costs, royalties and taxes, net of by-product credits, on a payable metal basis

Century Restart: Unmatched Project Economics

Large scale existing infrastructure (sunk capital) and low cost tailings operations help to make Century the highest profitability index ranked \$1B+ NPV resources project globally



Project	Location	Company	Commodity	Profitability ¹	Study Level/Year	First Production ³
Century²	Australia	New Century Res. [ASX:NCZ]	Zinc	11.7x	BFS (2017)	2018
Kamoa-Kakula	DRC	Ivanhoe [TSX:IVN]	Copper	4.8x	PEA (2016)	2020+
Juanicipio	Mexico	Fresnillo [LON:FRES]	Silver	3.2x	PEA (2017)	2020+
Taylor	USA	Arizona [TSX:AZ]	Zinc	2.7x	PEA (2017)	2020+
Timok	Serbia	Nevsun [TSX:NSU]	Copper	2.4x	PEA (2017)	2020+
Citronen	Greenland	Ironbark [ASX:IBG]	Zinc	2.0x	PFS (2017)	2020+
Wellgreen	Canada	Wellgreen Plat. [TSX:WG]	Nickel	2.0x	PEA (2015)	2020+
Los Azules	Argentina	McEwen Mining [NYSE:MUX]	Copper	0.9x	PEA (2017)	2020+
Casino	Canada	Western Copper [TSX:WRN]	Copper	0.7x	FS (2017)	2020+

Sources: Compiled from company filings and presentations. Based on publicly available technical reports as at November 2017

1. Profitability calculated as post-tax NPV divided by initial capital. 2. Century includes total capital of A\$113M as conservative calculation for profitability, other projects taken as reported initial capital not total capital. 3. Based on publicly available information where available or New Century estimation 4. Forex; USD/AUD 0.75 and CAD/AUD 1.03

Board: Peter Watson Joins New Century Board

Patrick Walta

Managing Director

- Metallurgist & Mineral Economist
- Co-founder of the Raging Bull Group of entities
- Former Executive Director of Carbine Resources & Primary Gold
- Expertise in resource project M&A, development & environmental management

Peter Watson

Non Executive Director

- Highly experienced Metallurgist and Board Executive
- Former MD & CEO of mining services firm Sedgman Limited (New Century's engineering partner for Century Restart)
- Strong capabilities in EPC contract execution and operations
- Providing ongoing consulting services to New Century as required in addition to NED position

Tolga Kumova

Corporate Director

- Co-founder and former Managing Director of Syrah Resources
- Raised over A\$500M for ASX listed mining companies
- Current Non-Executive Chairman of European Cobalt

Evan Cranston

Executive Chairman

- Corporate lawyer specialising in capital raising, IPOs, JVs and M&A
- Principal of advisory services firm Konkera Corporate
- Non-Executive Director of Carbine Resources & Boss Resources

Tom Eadie

Non Executive Director

- Geologist with significant industry experience from juniors to majors
- Former Executive GM Exploration at Pasminco (former Century mine owners)
- Current Non-Executive Director of Alderan Resources & Strandline Resources

Bryn Hardcastle

Non Executive Director

- Managing Director of law firm Bellanhouse Lawyers
- Specialising in corporate, commercial and securities law
- Current Non-Executive Director of Flamingo AI Ltd

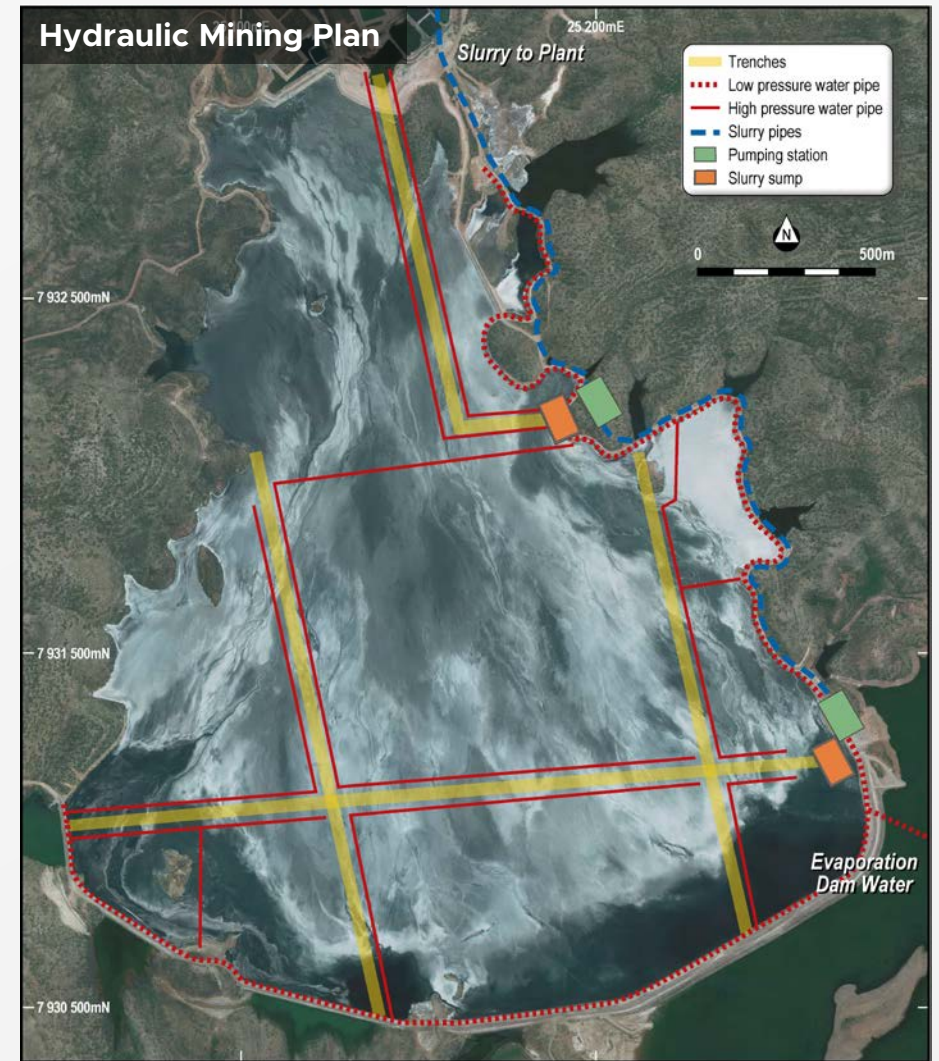
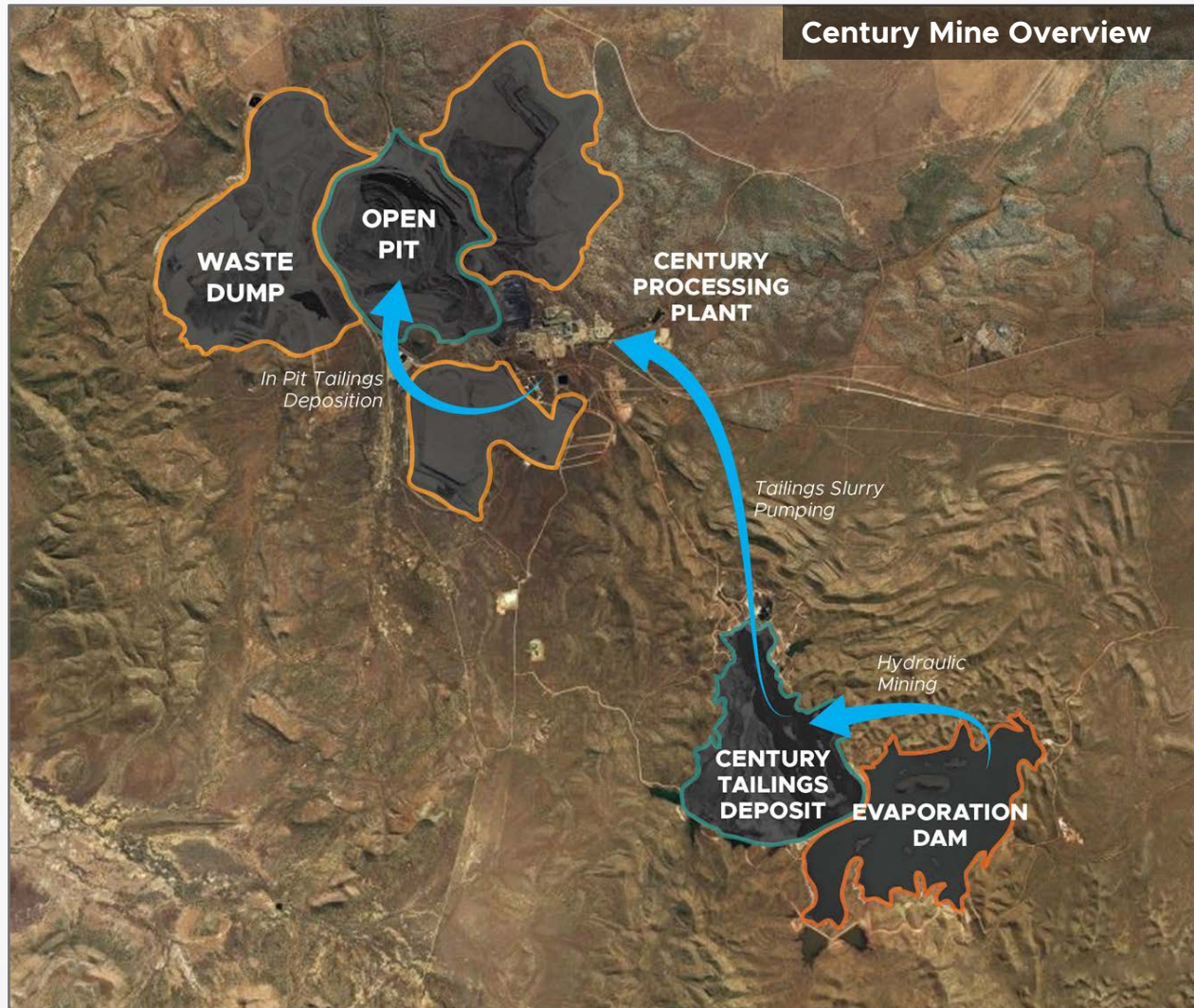
CENTURY MINE RESTART UNDERWAY

First production scheduled
Q3 2018



NEW CENTURY
RESOURCES

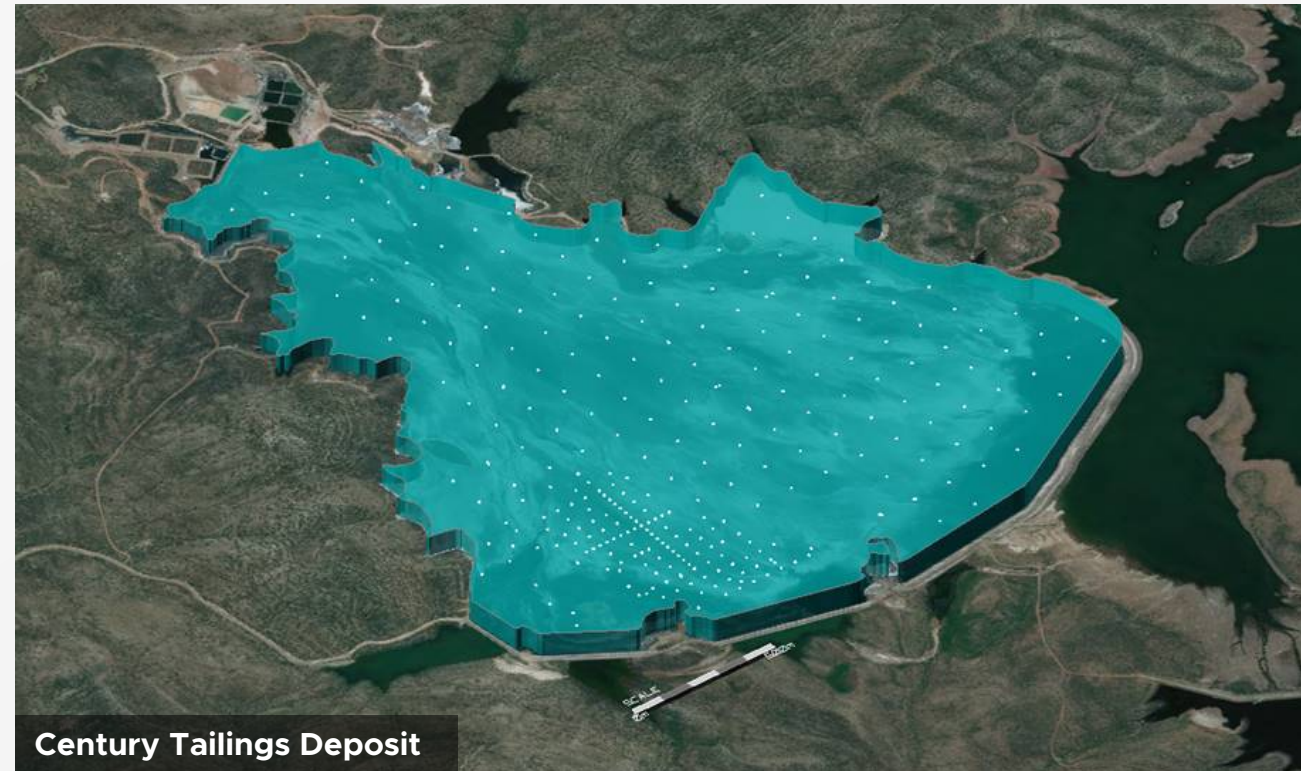
Operations: 2018 Mine Restart via Initial Tailings Reprocessing



Deposit: Century Tailings Now a Proved Ore Reserve

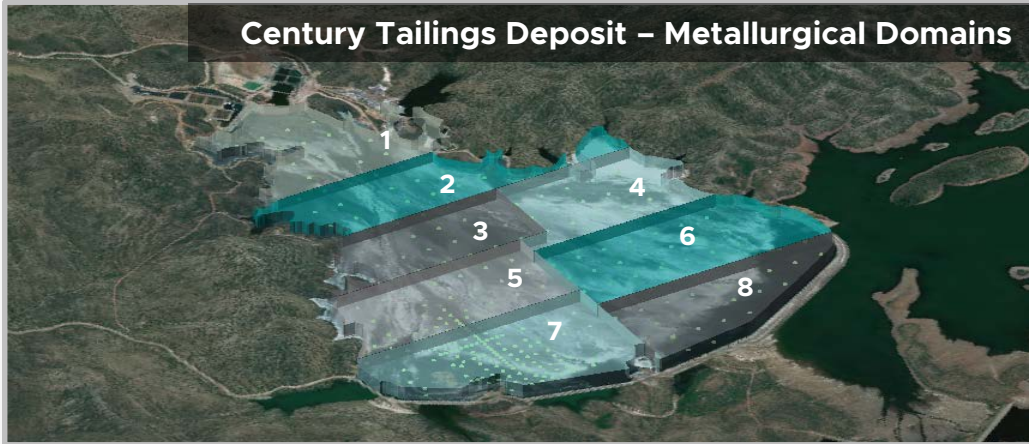
Century Tailings Deposit	Tonnes (Mt)	Zinc Eq (%)	Zinc (%)	Silver (g/t)	Zn Metal (t)	Ag Metal (Oz)
Proved Ore Reserve*	77.3	3.1	3.0	12.4	2,287,000	29,735,000

- 98% conversion of Measured Resource to Proved Ore Reserve[^]
- 14th largest economic zinc reserve globally[#]
- Lead not recovered as part of proposed ops (no conc. penalty)
- Simple low cost hydraulic mining
- Restart Feasibility Study based on Century Tailings Deposit only
- In-situ resource expansion & mine life extension opportunities to be investigated in 2018

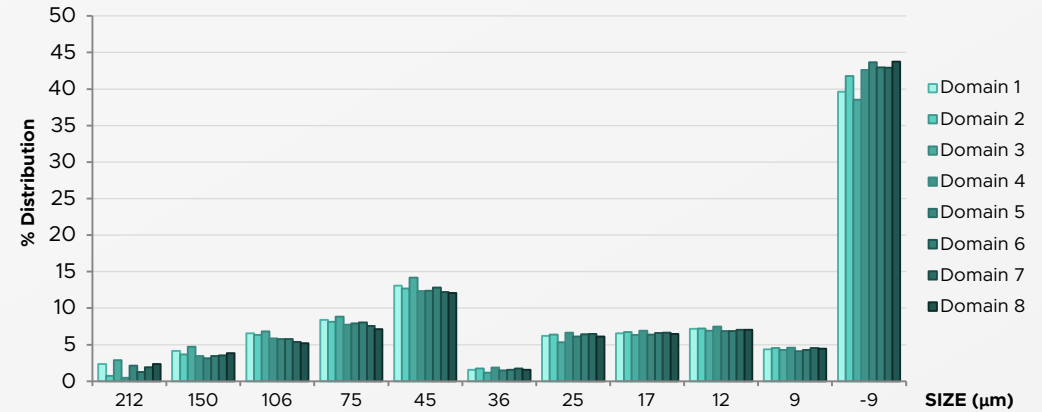


* Refer to ASX release 15 January 2018
[^] Refer to ASX release 28 November 2017
[#] Source: SNL Metals & Mining

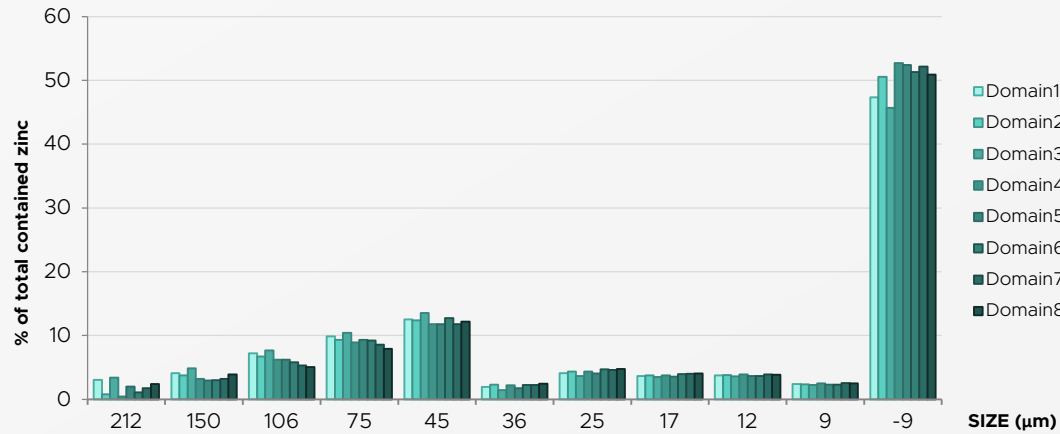
Deposit: Predictable Life of Mine Performance



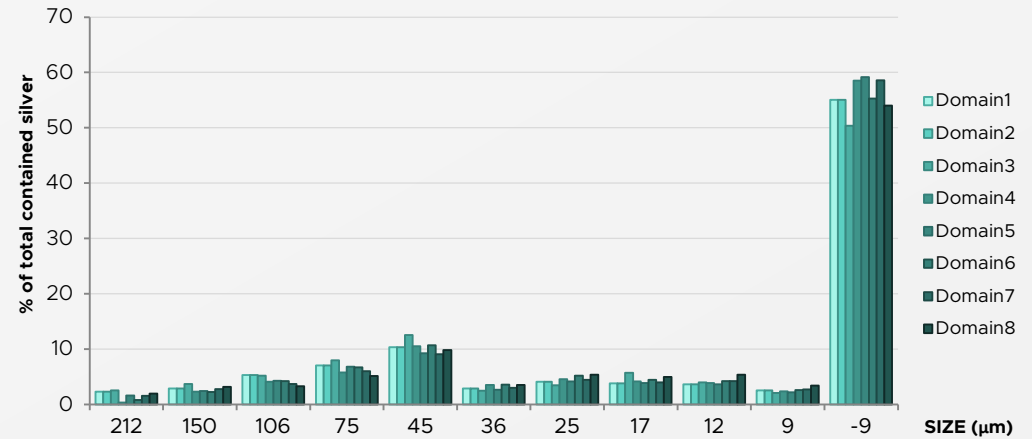
Weight Distribution



Zinc Distribution



Silver Distribution



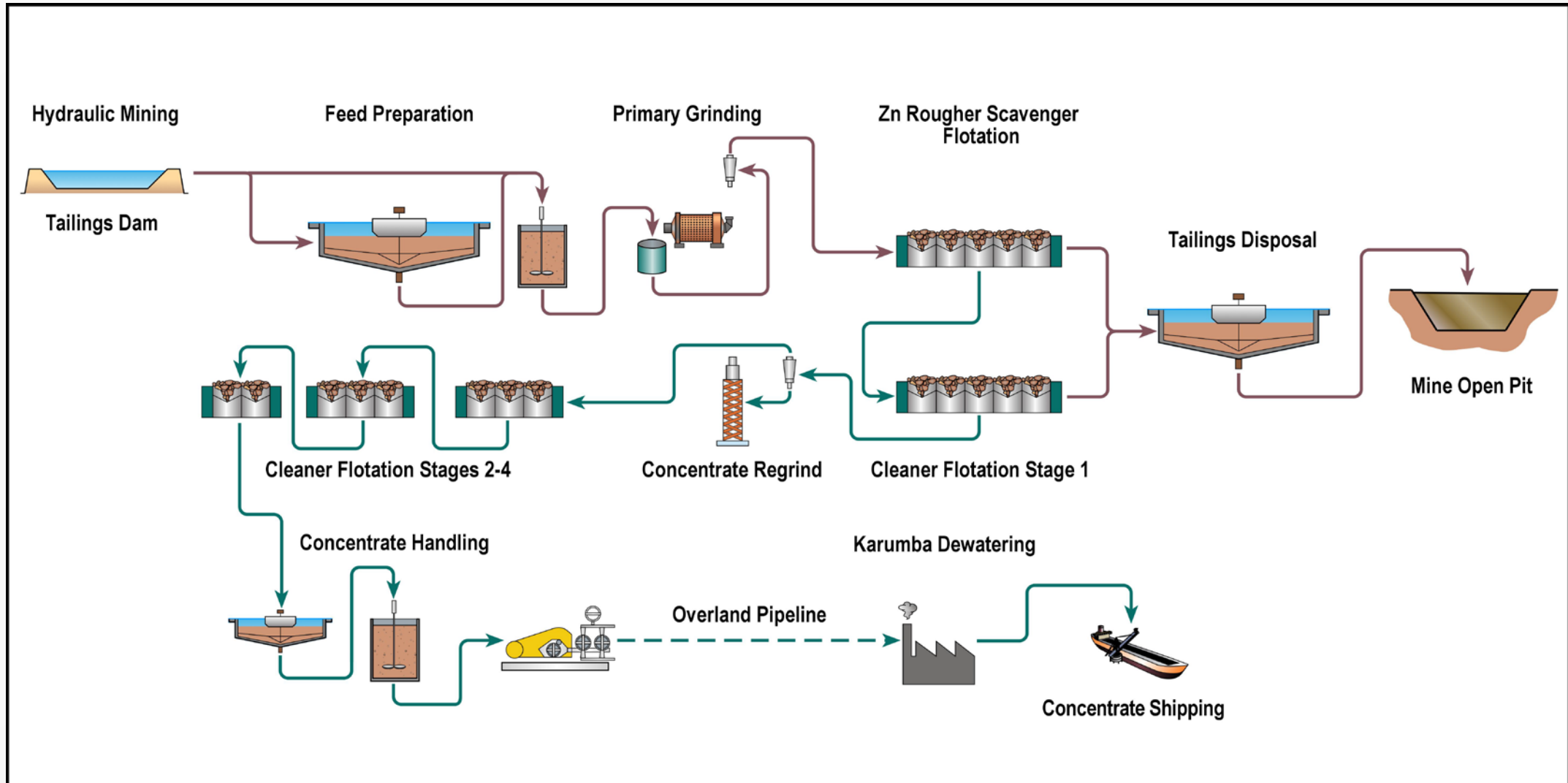
Metallurgy: Consistent Recoveries Across Deposit

Metallurgical Testwork [^]	Zinc Concentrate			
	Total Zinc Recovery	Zinc Grade (%)	Silver Recovery	Silver Grade (g/t)
Met Domain 1	63%	51%	58%	208
Met Domain 2	62%	52%	55%	195
Met Domain 3	61%	50%	49%	188
Met Domain 4	64%	50%	61%	172
Met Domain 5	61%	50%	55%	198
Met Domain 6	63%	50%	56%	202
Met Domain 7	61%	50%	55%	166
Met Domain 8	64%	53%	63%	259
Combined Domains Testing	63%	51%	61%	213
Inputs Used for Restart Study	63%	52%	56%	Variable*

[^] Refer to ASX release 28 November 2017

* Silver grade in final concentrate used for Restart Feasibility Study was determined by silver grade in feed from mine plan multiplied by recovery

Operations: Simple Operation Utilising Existing Infrastructure

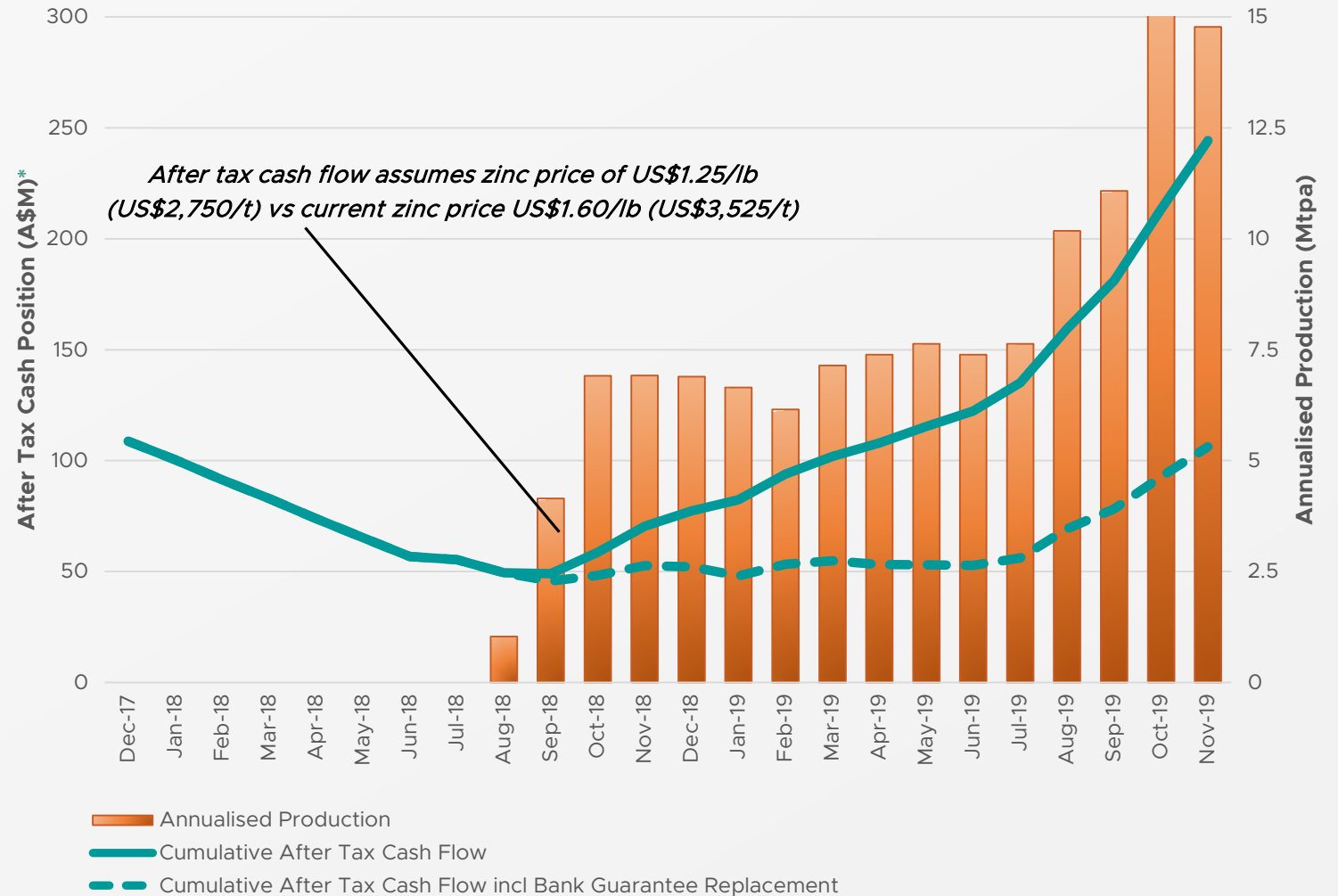


Operations: Simple Operation Utilising Existing Infrastructure



Century Restart Study: Capital Costs

Area	US\$ (M)	A\$ (M)
START-UP CAPITAL		
Process Plant and Process Infrastructure	19.2	24.6
Karumba Port	1.6	2.1
Engineering, Procurement and Construction	6.9	8.8
Owners Cost, First Fills & Infrastructure	9.1	11.7
Contingency	2.2	2.8
SUBTOTAL	39.0	50.0
RAMP-UP CAPITAL (POST START UP OF PRODUCTION)		
Process Plant, inc additional float cells & regrind	29.4	37.7
Engineering, Procurement and Construction	4.3	5.5
Owners Cost, First Fills & Infrastructure	5.5	7.1
Soluble Zinc Recovery Plant	6.9	8.9
Contingency	2.9	3.7
SUBTOTAL	49.0	62.9
TOTAL	88.0	112.9

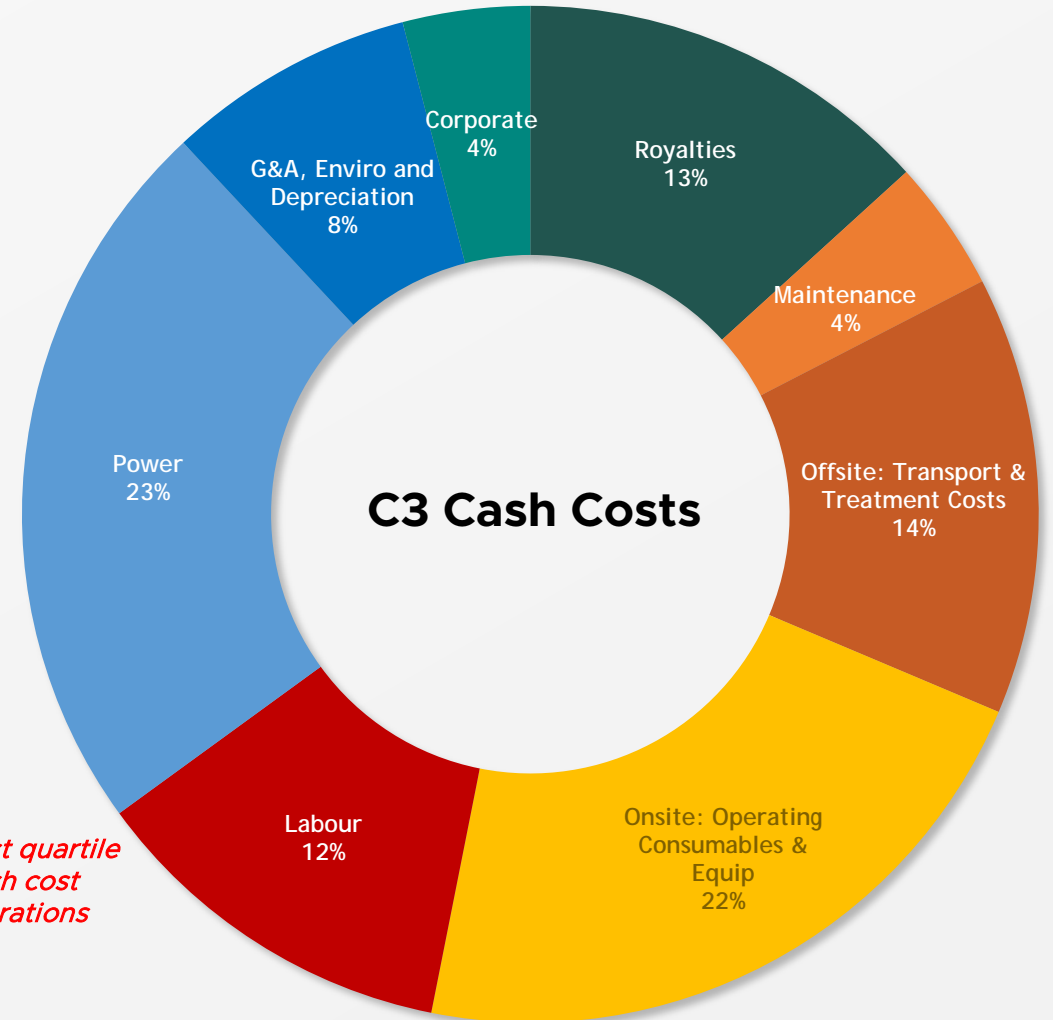


* After tax cash position starting point assumes proposed debt facility with Sprott Resource Lending is completed (see ASX announcement 11 October 2017)

Century Restart Study: Operating Costs

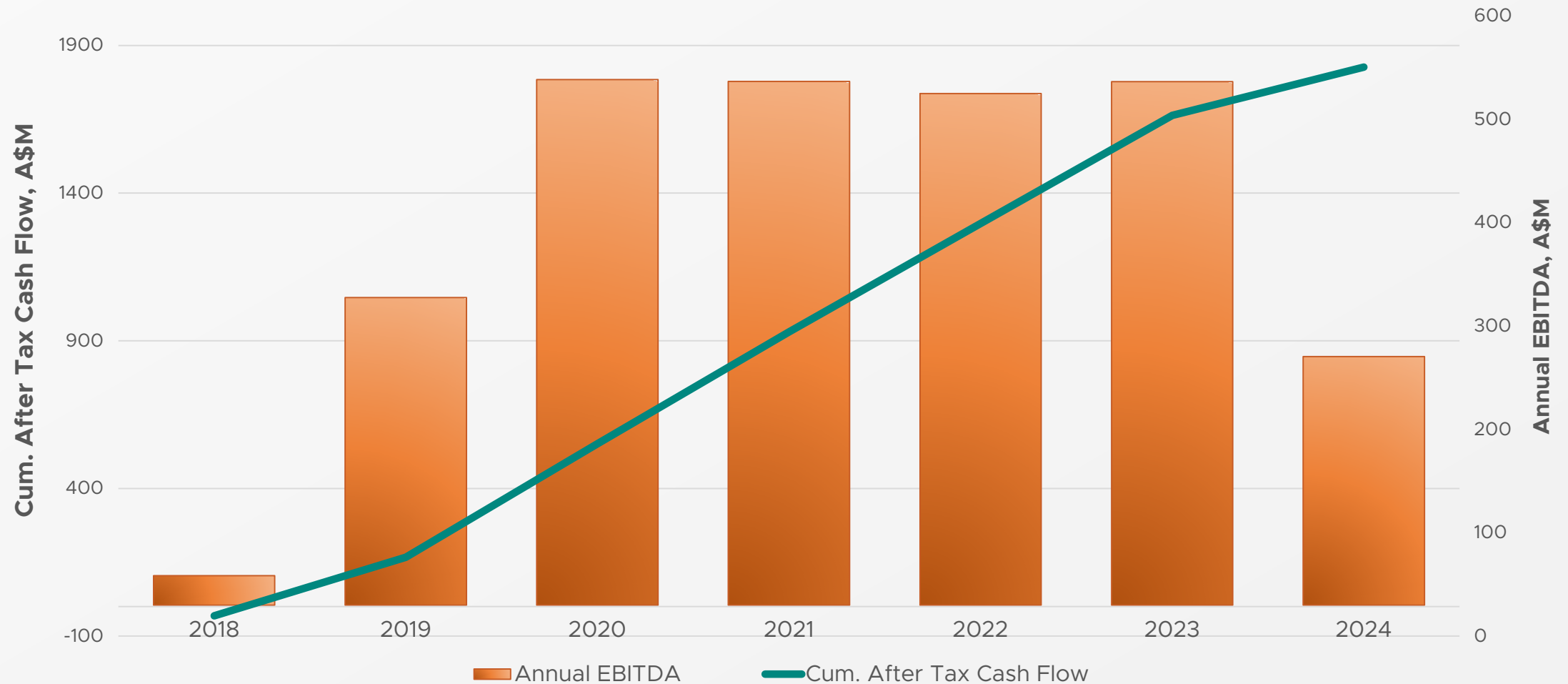
Area	A\$/Feed Ore	US\$/Feed Ore	US\$/lb Zn (payable)
Hydraulic Mining	2.75	2.14	0.06
Processing Plant	10.31	8.04	0.22
Sale Costs, inc transport, treatment charges & silver credit	4.63	3.61	0.10
C1 Cash Costs	17.69	13.80	0.38
Depreciation	1.48	1.15	0.03
C2 Cash Costs	19.17	14.95	0.41
Royalties and Corporate Costs	3.97	3.10	0.09
C3 Cash Costs	23.14	18.05	0.50

Lowest quartile cash cost operations



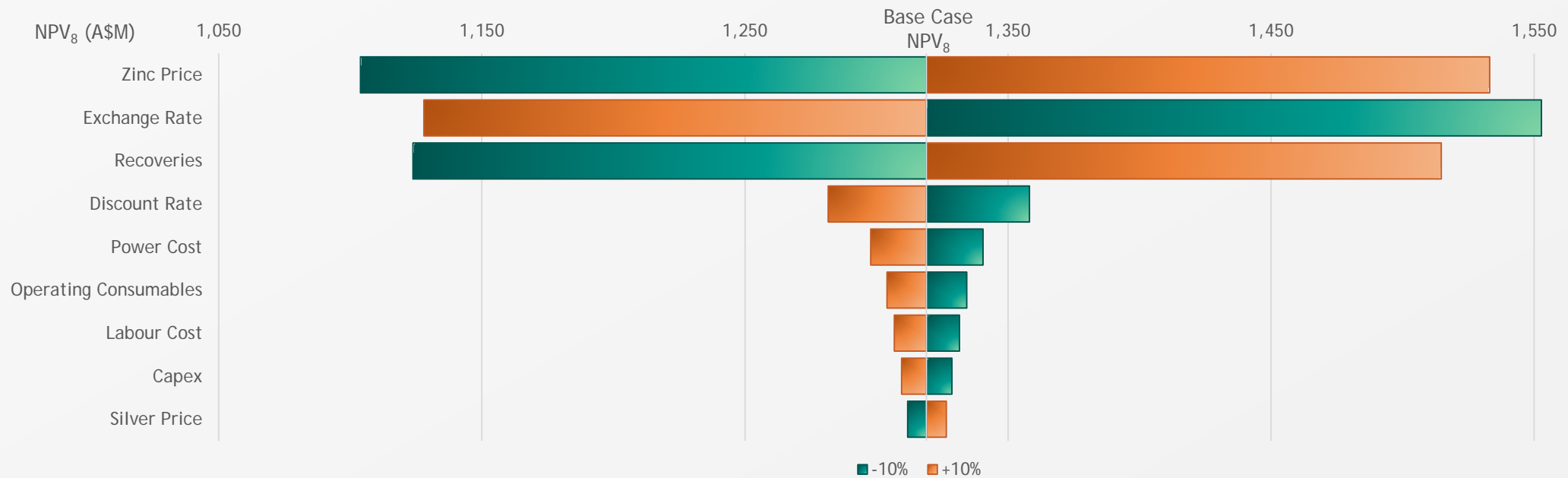
Century Restart Study: Earnings Profiles

Average Life of Mine earnings = A\$449Mpa (US\$337Mpa) at long term zinc price of US\$1.25/lb & USD:AUD \$0.75

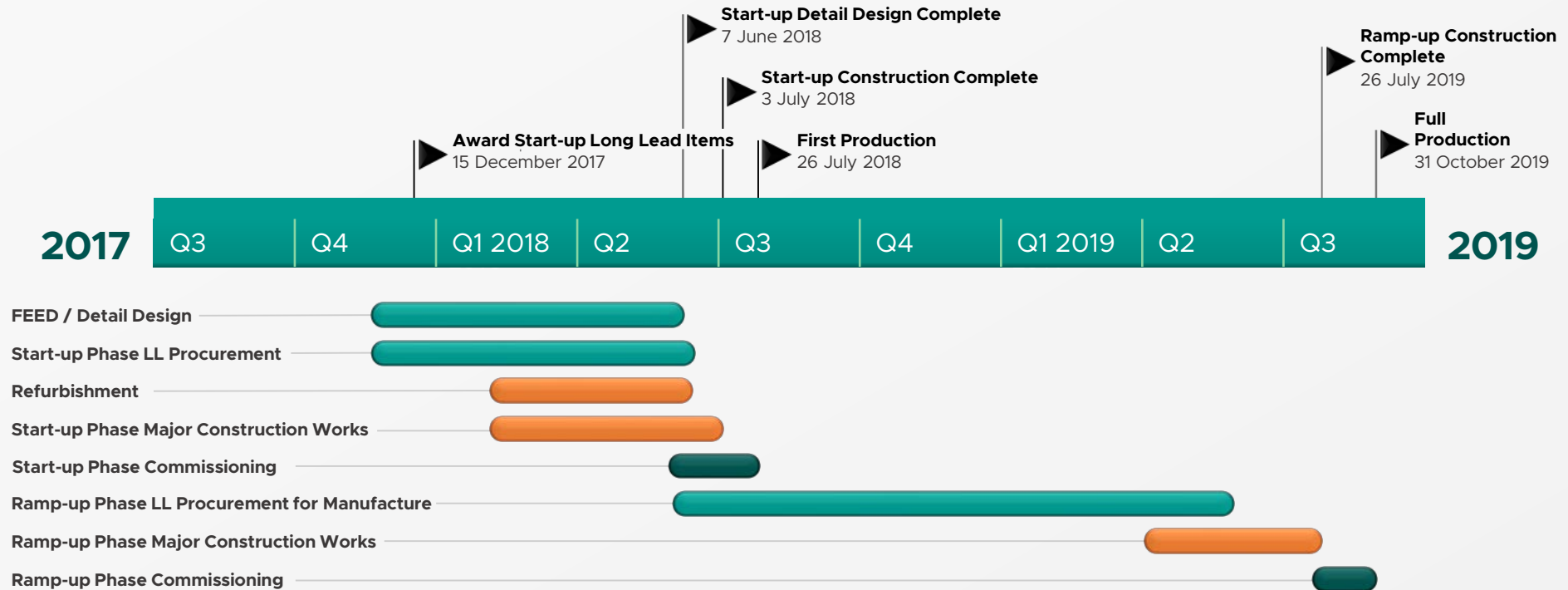


Century Restart Study: Sensitivity & Scenario Analysis

Scenario	Long Term Zinc Price	Long Term AUD/USD	NPV ₈ (post-tax)	IRR	Free Cashflow
Optimistic Case	US\$1.50/lb (US\$3,306/t)	\$0.75	A\$1.7B (US\$1.3B)	350%	A\$2.3B (US\$1.8B)
Base Case	US\$1.25/lb (US\$2,755/t)	\$0.75	A\$1.3B (US\$1.0B)	270%	A\$1.8B (US\$1.4B)
Bearish Case	US\$1.00/lb (US\$2,204/t)	\$0.75	A\$881M (US\$687M)	189%	A\$1,194M (US\$931M)



Century Restart Study: Development Profile



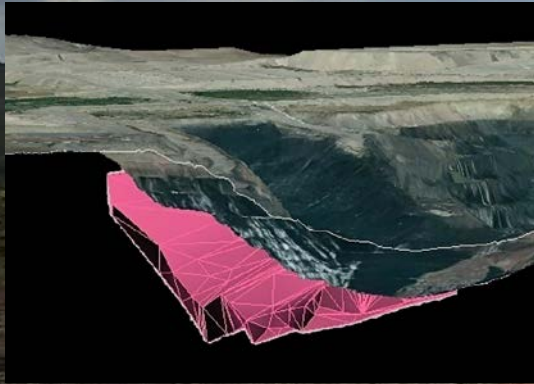


IN-SITU RESOURCE MINE LIFE EXPANSION OPPORTUNITIES

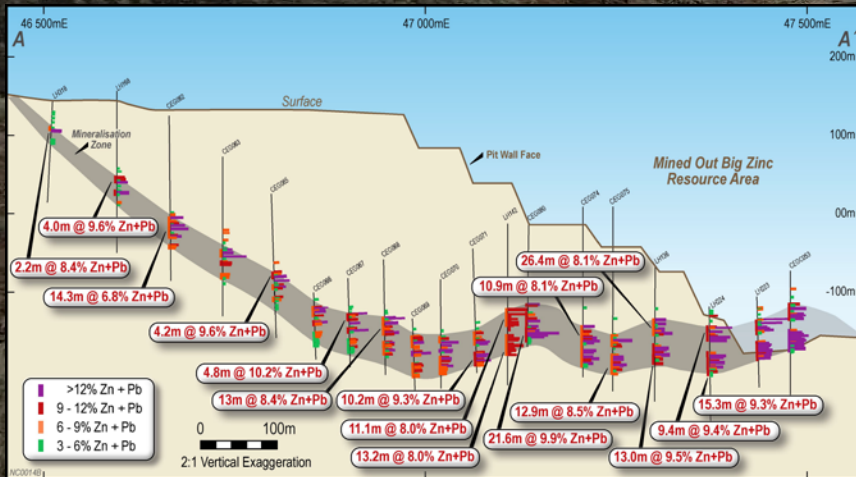
In-situ Mineral Resources: 9.3Mt at 10.8% Zn + Pb



South Block Deposit



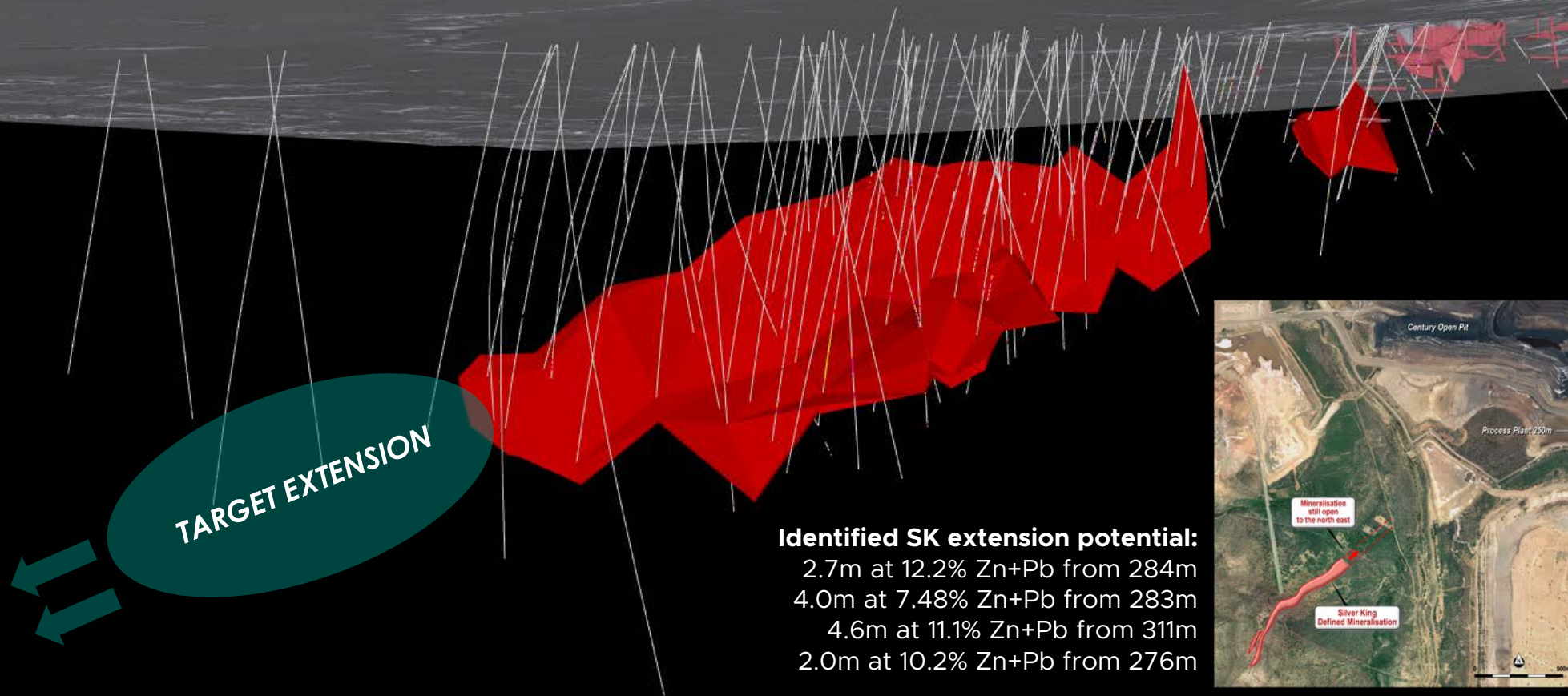
- Part of original Century ore body
- Simple cut back & open pit operation
- Access approvals underway



South Block Deposit*	Tonnes (Mt)	Zinc (%)	Lead (%)	Silver (g/t)	Metal (t)
Total (Indicated)	6.1	5.3	1.5	43	322kt Zn, 90kt Pb, 8.6Moz Ag

* Refer to ASX release 15 January 2018

Silver King Deposit



Identified SK extension potential:

- 2.7m at 12.2% Zn+Pb from 284m
- 4.0m at 7.48% Zn+Pb from 283m
- 4.6m at 11.1% Zn+Pb from 311m
- 2.0m at 10.2% Zn+Pb from 276m

Silver King Deposit*	Tonnes (Mt)	Zinc (%)	Lead (%)	Silver (g/t)	Metal (t)
Total (Inferred)	2.7	6.9	12.5	120	186kt Zn, 338kt Pb, 10.5Moz Ag

* Refer to ASX release 15 January 2018

East Fault Block Deposit

East Fault Block	Tonnes (Mt)	Zinc (%)	Lead (%)	Silver (g/t)	Metal (t)
Total (Inferred)	0.5	11.6	1.1	48	60kt Zn, 5.5kt Pb, 0.8Moz Ag

- Located adjacent to existing open pit
- Resource begins at 35m, extending to 112m
- Simple open pit operation
- Identical mineralisation to adjacent 'Big Zinc' ore
- Upside potential via significant drill intercept below planned open pit

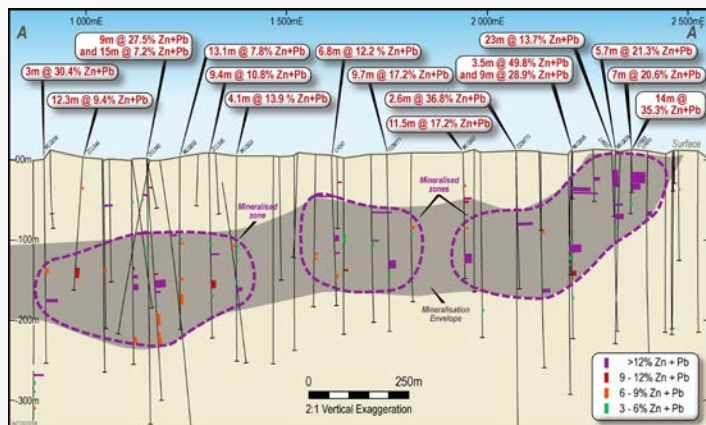
Proposed Pit Shell

Identified EFB extension at depth:
26.8m at 15.8% Zn from 199m

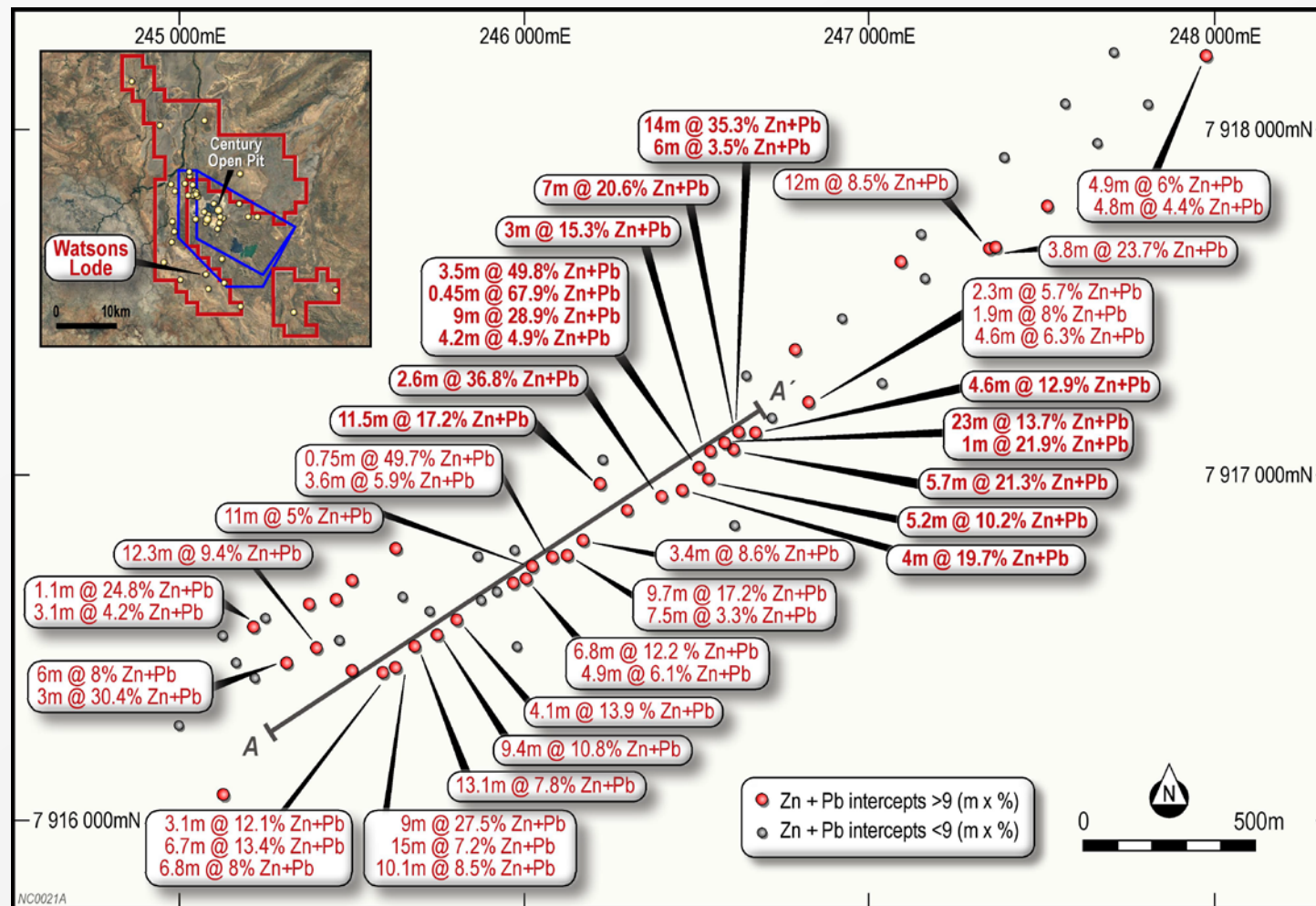
** Refer to ASX release 15 January 2018*

Watsons Lode Prospect

Silver King Style Potential

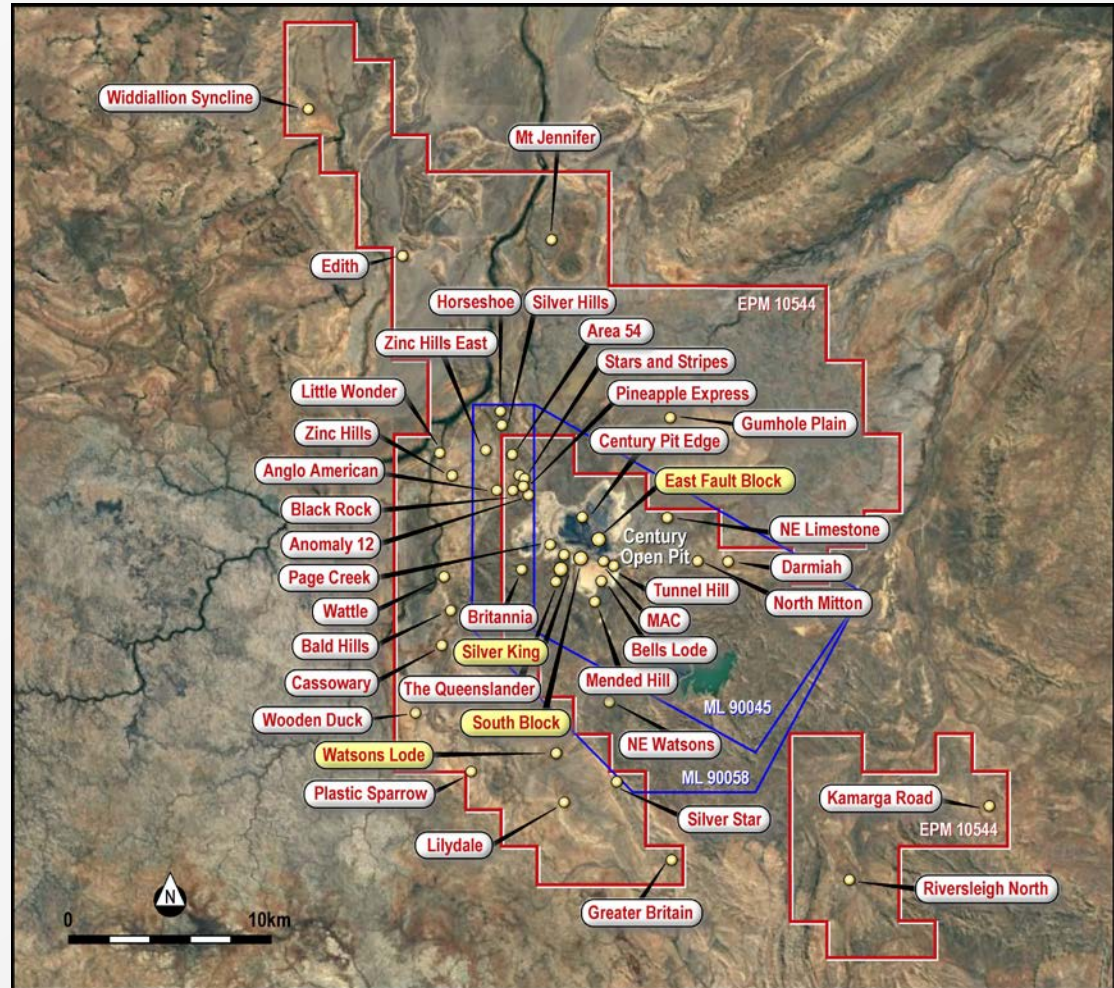


- High grade vein style target
- Mineralisation over 4km strike
- 10km from Century plant
- Significant potential for resource development
- Drilling planning underway



In-situ Resources: Further Exploration Potential

- Historical focus on exploration 'Big Zinc' style ore bodies (>25Mt deposits)
- >40 high grade vein style deposits (e.g. Silver King) identified – potential additional blending material with planned operations
- Significant phosphate mineralisation identified, currently undergoing JORC compliant resource verification
- **Several untested greenfield targets identified (large & small scale) following completion of historical database collation and review**
- **Drilling planning underway**



Century Restart: Summary*

- **Project is fully permitted and fully funded (subject to completion of debt financing package)**
- **Production in less than 6 months, ramping up to be a top 10 zinc producer in the world**
- **Design capacity of 264,000tpa of zinc in 507,000tpa of concentrate (52% zinc)**
- **Highly attractive economics: NPV₈ A\$1.3B (US\$1.0B) & IRR 270% at long term zinc price of US\$1.25/lb**
- **Globally competitive lowest cost quartile primary zinc production (C1: US\$0.38/lb, C3: US\$0.50/lb)**
- **In-situ Mineral Resources of 9.3Mt at 10.8% Zn + Pb to be assessed for incorporation into operations**

** Refer to ASX releases 28 November 2017 and 15 January 2018*

Century JORC 2012 Compliant Reserves & Resources Statement

Mineral Resources*	Tonnes (Mt)	Grade			Contained Metal		
		Zinc (%)	Lead (%)	Silver (g/t)	Zinc (t)	Lead (t)	Silver (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 Mineral Resources	9.3	6.1	4.7	66	568,000	433,000	19,850,000

Ore Reserves*	Tonnes (Mt)	Grade			Contained Metal		
		ZnEq (%)	Zinc (%)	Silver (g/t)	Zinc (t)	Lead (t)	Silver (oz)
Century Tailings (Proved Ore Reserve)	77.3	3.1	3.0	12	2,287,662	-	29,734,819

* Refer to ASX releases 28 November 2017 and 15 January 2018

Competent Person Statement & ZnEq 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.

The information in this announcement that relates to the Mineral Resources estimate 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 that all material assumptions and technical parameters underpinning the Mineral Resources estimates in the relevant original market announcements continue to apply and have not materially changed.

The information in this announcement that relates to the Ore Reserve estimate 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 that all material assumptions and technical parameters underpinning the estimates in the original market announcement continue to apply and have not materially changed.



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