

HISTORIC CULTURAL HERITAGE AGREEMENT BETWEEN NEW CENTURY & WAANYI TRADITIONAL OWNERS PAVES THE WAY FOR SOUTH BLOCK DEVELOPMENT

- Waanyi Traditional Owners provide consent for New Century to progress development of mining operations over the South Block Resource
- Industry first compensation arrangement includes operational participation for Traditional Owners through a Mining Services Agreement with Waanyi Downer JV
- Total South Block Indicated Mineral Resource:
 - 6.1Mt at 6.8% Zn+Pb (5.3% Zn, 1.5% Pb, 43g/t Ag);
 - containing 322,000t zinc, 90,000t lead and 8.5Moz silver
- Total In-Situ Indicated & Inferred Mineral Resources (excl. Tailings Ore Reserve):
 - 9.3Mt at 10.8% Zn+Pb (6.1% Zn, 4.7% Pb, 66g/t Ag);
 - containing 568,000t zinc, 433,000t lead and 19.9Moz silver
- Expansion PFS, assessing the potential for addition of the In-Situ Mineral Resources into scheduled tailings operations, remains on track for completion in Q3 2018

New Century Resources Limited (Company or New Century) (ASX:NCZ) is pleased to announce it has executed a Cultural Heritage Management Plan (CHMP) with the Waanyi Registered Native Title Body Corporate (Waanyi PBC), providing Traditional Owner consent for the development of the South Block Mineral Resource.

The CHMP is an instrument under Queensland's *Aboriginal Cultural Heritage Act (2003)*. The compensation arrangements associated with the CHMP provide ongoing direct benefits to the Waanyi People, with the parties also signing a Mining Services Agreement (MSA) with the Waanyi Downer Joint Venture (WDJV) to undertake works associated the mining of South Block.

The WDJV is a 50:50 joint venture between Waanyi Enterprises Pty Ltd and Downer EDI Mining Pty Ltd, representing the interests of both the Waanyi People (Traditional Owners of the Century Mining Lease area) and Downer Group's Mining Services Division. The WDJV is Chaired by Mr Warren Mundine, former Head of the Prime Minister's Indigenous Advisory Council.

The WDJV has already been actively engaged at the Century Mine through ongoing care and maintenance works and delivery of training and development programs for local Indigenous Peoples.

The incorporation of the MSA within the compensation arrangements for a CHMP is a first for the mining industry and provides a viable mechanism to properly recognise the significant value of Indigenous Cultural Heritage, while also empowering Traditional Owner communities with mining developments occurring within their traditional lands.

Waanyi PBC Chairman, Alec Doomadgee commented on the signing of the agreements,

“After almost 20 years of mining activity on Waanyi land at the Century Mine, this is the first agreement to genuinely recognise the value and significance of the Waanyi People’s Cultural Heritage and our birth rite.

Our ability to engage in real nation building commercial development through the Waanyi Downer JV will contribute significantly to a model of self-determination for the Waanyi People.”



Figure 1: Representatives of New Century Resources, Waanyi Downer JV, the Waanyi PBC and Waanyi Traditional Owners marking the signing of the historic agreements

Commenting at the signing ceremony for the CHMP and MSA, New Century Resources Managing Director Patrick Walta said:

“This Agreement is a fantastic achievement by all parties and follows 18 months of rigorous engagement, consultations and negotiations between New Century and the Waanyi Native Title Group through the Waanyi PBC.

The Agreement is believed to be the first of its kind for the mining industry, which empowers the Waanyi Traditional Owners through their partnership with Downer, a major mining contractor, and inclusion in mining operations over South Block.

New Century looks forward to future collaboration and cooperation with the Waanyi People and working with the Waanyi Downer JV."



Figure 2: The Agreement was signed by New Century Resources Managing Director, Patrick Walta and Waanyi PBC Director, Henry Aplin, in both pen and red ochre retrieved from the Century Mine Site, on Waanyi country

Brendan Petersen, Downer CEO Mining, Energy and Industrial Services Division, also commented:

"We are pleased to continue our strong relationship with New Century Resources and through the Waanyi Downer JV, being part of this history-making arrangement."

Warren Mundine, Chairman of the Waanyi Downer JV commented:

"The Waanyi people are central to this. The focus has always been, and must remain that the operation is on Waanyi country and must benefit the Waanyi People. This is why this arrangement has been so successful to date, and will continue to be, because of this focus.

I'd like to think this partnership is unique and a case study for other operations around the country."

South Block Mineral Resource Overview

South Block is located on the southernmost portion of the original Century ore body and directly adjacent to the Century Processing Plant.



Figure 2: Location of the South Block Mineral Resource

The remaining Century-style Zn-Pb-Ag mineralisation in South Block is tabular in geometry and measures approximately 1,000m in length. Mineralisation is encountered 21m below surface at the western extent and is exposed to the southern wall of the existing open pit.

Table 1: Century JORC Compliant Mineral Resources (excluding tailings Ore Reserve, rounding errors apply)

Deposit	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

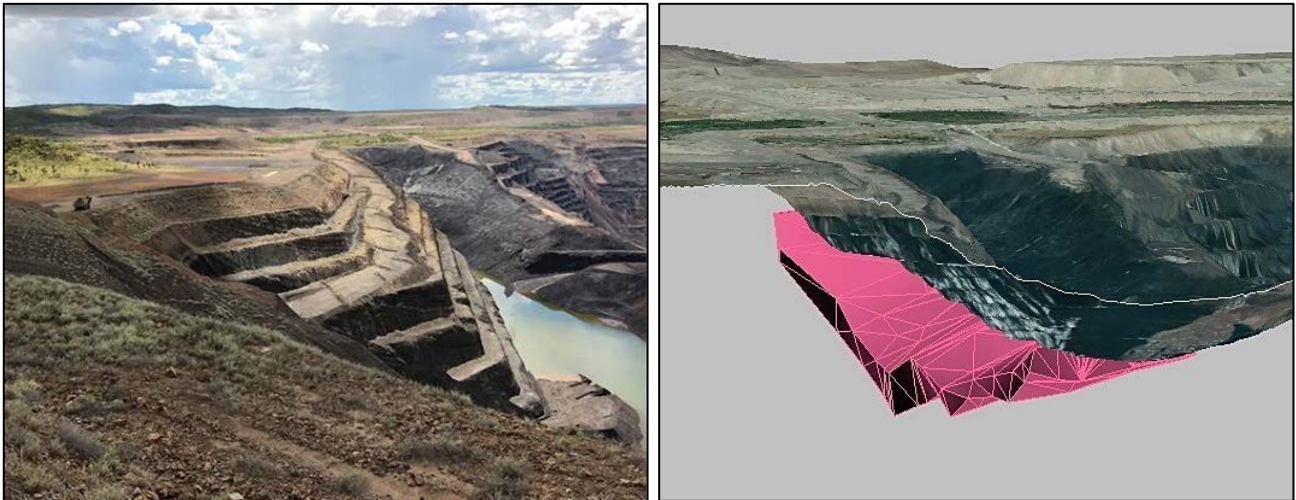


Figure 3: View facing West of the South Block Mineral Resource

Expansion Prefeasibility Study

As previously announced (see ASX announcement 27 April 2018), New Century Resources is currently undertaking a prefeasibility study (**Expansion PFS**) to assess the near term development of existing In-Situ Mineral Resources into upcoming operations at the Century Zinc Mine.

The Company considers that the Expansion PFS has the potential to increase the previously announced (tailings only) 6.3 year mine life of the scheduled operations.

The Expansion PFS is expected to be completed in Q3 2018. The successful outcomes of the Expansion PFS will be incorporated into planned tailings operations, which remain on track to commence in August 2018.

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Competent Persons Statement

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.