

MARCH 2023 QUARTERLY ACTIVITIES REPORT

New Century Resources Limited (**ASX: NCZ**) (**New Century** or the **Company**) provides its final quarterly activities report to the market, reporting concentrate production for the March 2023 quarter of 38,576t containing 17,849t of zinc. Operations were significantly impacted by the unprecedented rainfall events in Northwest Queensland during the quarter. Recovery activities through the latter part of the quarter and into April have now returned production to full capacity.

Quarterly Performance	March Quarter 2023	12 months to March 2023
Production Performance	kt	kt
Zinc Production – total (payable)	17.8 (14.8)	114.1 (94.5)
Zinc Sold – total (payable)	26.4 (21.7)	112.9 (93.1)

In January the Company achieved a Total Recordable Injury Frequency Rate (**TRIFR**) of zero, an industry leading safety performance not often achieved. Subsequent to this achievement, there was a Medical Treatment Injury (**MTI**) that resulted in the TRIFR rising to 1.2 as at the end of the quarter. Pleasingly there were no injuries or significant safety incidents related to the excellent work undertaken to return the operations to full production after the unprecedented rain events.

During the March quarter work was progressed on both the Century life extension and Mt Lyell Copper Mine restart growth projects.

On 21 February 2023 the Company's largest shareholder, Sibanye-Stillwater Limited (**JSE: SSW | NYSE: SBSW**) (**Sibanye-Stillwater**), [announced](#) an off-market takeover offer to acquire all of the New Century shares it did not already own at a price of A\$1.10 cash per share. The offer price was stated to be best and final in the absence of a competing proposal.

Sibanye-Stillwater acquired a controlling interest in the Company of 51.41% on 22 February 2023 and passed the 90% threshold to compulsorily acquire all remaining shares on issue on 27 March 2023. The compulsory acquisition process commenced on 30 March 2023 and is expected to complete in early May 2023. New Century will be delisted from the ASX shortly afterwards.

During the quarter, New Century engaged with Sibanye-Stillwater in respect of mitigating key operational and business risks arising from the weather events, including short term liquidity issues. On 23 March 2023 Sibanye-Stillwater [announced](#) that its Board had approved a A\$30million funding solution to support New Century, subject to certain conditions being met. Subsequent to the end of the quarter, those conditions have been met and a shareholder loan agreement is now in place.

This announcement is approved for release by the Board of Directors.

About New Century Resources Limited

Established in 2017, New Century is an Australian base metal producer with significant zinc assets and a brownfield copper development project. New Century is a top-15 global and top-five domestic zinc producer, operating Australia's largest hydraulic mine at the Century Mine in Queensland; extracting, processing, and marketing zinc recovered from historical tailings. New Century is progressing life extension opportunities at Century and studying the potential to restart copper production at the historically significant Mt Lyell Copper Mine in Tasmania. New Century is also pursuing opportunities with industry peers to reprocess and rehabilitate contemporary and historical mineralised waste assets at operational and legacy mine sites. New Century is a subsidiary of the Sibanye-Stillwater Group.

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Appendix – Other Information

Tenement and Quarterly Reporting Information

The following information is pursuant to Listing Rule 5.3.3 for the quarter ended 31 March 2023:

Project	Location	Status	Interest
Century Zinc Mine	Queensland, Australia		
ML 90058	Mt Isa	Granted	100%
ML 90045	Mt Isa	Granted	100%
EPM 10544	Mt Isa	Granted	100%
EPM 26722	Mt Isa	Granted	100%

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This report contains forward-looking statements that are subject to risk factors associated with exploring for, developing, mining, processing and the sale of zinc. Forward-looking statements include those containing such words as anticipate, estimates, forecasts, indicative, should, will, would, expects, plans or similar expressions. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, and which could cause actual results or trends to differ materially from those expressed in this report. Actual results may vary from the information in this report. The Company does not make, and this report should not be relied upon as, any representation or warranty as to the accuracy, or reasonableness, of such statements or assumptions. Investors are cautioned not to place undue reliance on such statements.

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