

Jameson Cell Commissioning Update: Successful Upgrade of Jameson Cell Feed Directly to Saleable Concentrate and Improving Overall Plant Recoveries >50%

Highlights:

- Solid progress with the Jameson Cell slurry commissioning program to date
- Early achievement of saleable concentrate production direct from the Jameson Cell, providing the option for removal of a portion of the zinc concentrate stream from cleaner circuit feed
- Commissioning progress has aided plant performance, with operations recently achieving a 7-day average recovery of >50%, and peak daily recoveries up to 53%
- Record EBITDA delivered for the month of April, with May operational performance anticipated to surpass this milestone



Figure 1: Jameson Cell commissioning, with production of saleable concentrate directly from the Jameson Cell at the Century Zinc Mine

New Century Resources Limited (NCZ, New Century or the Company) (ASX:NCZ) is pleased to provide an update on the progress of commissioning of the Jameson Cell within the processing plant of the Century Zinc Mine in Queensland.

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Jameson Cell Commissioning

New Century initiated slurry commissioning of the Jameson Cell in early May following successful completion of cell refurbishment and water commissioning.

As part of the commissioning process, New Century has engaged consultants from Glencore Technologies (inventors of the Jameson Cell) and Mineralis Consultants to assist with the start-up commissioning strategy, a review and provision of staff training and the integration of the Jameson Cell into the existing processing circuit.

The slurry commissioning to date has made solid progress, delivering positive early results including:

- 1. Concentrate Upgrade:** Demonstrated capability for the upgrade of Jameson Cell slurry feed directly into saleable concentrate of 48%+ zinc, allowing for the option to remove zinc concentrate produced by the cell from the cleaning circuit.
- 2. Recovery Improvement:** Jameson Cell commissioning to date has aided in the delivery of improved plant performance, with overall recoveries increasing over the slurry commissioning period and recently achieving a 7-day weighted average recovery of >50% for the first time in 15 months, with peak daily result of up to 53%.

The current focus of commissioning is on completing punch list items and finalising the integration of the Jameson Cell into the overall flowsheet, as well as continued optimisation of the overall performance of the plant under the upgraded flowsheet.

Commissioning is scheduled to continue throughout June, with the Company to provide further updates as part of June quarterly reporting.

EBITDA Performance

As foreshadowed in the March Quarterly Report, New Century achieved record EBITDA in the month of April. Based on unreconciled operational performance to date, the Company anticipates a material improvement on this EBITDA record for the month of May.

Full EBITDA and financial figures will be provided as part of the June Quarterly Report on completion of the usual quarterly production and financials reconciliation process.

This announcement is approved for release by the Board of New Century Resources.

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