



2022

SUSTAINABILITY REPORT



NEW CENTURY
RESOURCES



**NEW CENTURY
RESOURCES**

Sustainable resource management driving significant value for the future.

Corporate Directory

Directors

Kerry Gleeson (Chair)¹
Robert Cooper (Managing Director and CEO)
Nick Cernotta (Non-Executive Director)²
Robert McDonald (Chairman)³
Peter Watson (Non-Executive Director)

Company secretary

Thomas Wilcox

Securities exchange

Australian Securities Exchange: ASX
Code: NCZ

Country of incorporation and domicile

Australia

Registered office and business address

Level 4, 360 Collins Street
Melbourne, Victoria 3000
Australia

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E: info@newcenturyresources.com

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Share registry

Automatic Registry Services
Level 5, 191 St Georges Terrace
Perth, Western Australia 6000

T: +61 2 9698 5414

¹ Appointed Chair of the Board on 9 November 2022.

² Resigned as a Non-Executive Director on 9 November 2022.

³ Resigned as a Non-Executive Director and Chairman of the Board on 9 November 2022.



Inside this report

Message from the Chair	2
Managing Director's Message	4
Company Overview	6
ESG Governance	8
Sustainability Performance	12
Modern Slavery Statement	30

Message from the Chair



I was pleased to note New Century was recognised this year for its leadership in sustainability and transparency.

I am delighted to deliver New Century's second annual Sustainability Report for the period ending 30 June 2022 (**the Reporting Period**).

During this period, the Company held the principles of sustainable development at the forefront of all decision-making and growth opportunities.

Through our operations at Century and our progress towards restarting the Mt Lyell Copper Mine in Tasmania, the Company is building a strong reputation for contributing to the circular economy through our model of economic rehabilitation and sustainable development.

Our operations at Century in North-West Queensland continue to achieve improved environmental outcomes while delivering mined land rehabilitation.

Our investigations into the restart of the Mt Lyell Copper Mine in Tasmania's North-West are identifying opportunities to reduce the environmental impact arising from historic activities at site while reinvigorating economic activity and delivering regional jobs, services and social outcomes.

I was pleased to note New Century was recognised this year for its leadership in sustainability and transparency. ESG Capital⁴ found that New Century had demonstrated clear leadership amongst its peers with a comprehensive and structured approach to ESG.

Following on from our inaugural Sustainability Report in 2021, this year we have expanded our approach to transparency through alignment with the Towards Sustainable Mining framework. This is a further step in demonstrating our ongoing commitment to sustainability and continuous improvement of performance in this space, while holding ourselves accountable to all stakeholders.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Kerry Gleeson'.

Kerry Gleeson
CHAIR OF THE BOARD

⁴ ESG Capital's ESG Benchmarking and Analysis Report: <https://newcenturyresources.com/investor-centre/company-presentations/esg-benchmarking-and-analysis-report>

A high-pressure water jet is shown cutting through a dark, layered rock surface. The water jet is a thick, white stream that tapers as it moves towards the rock. A rainbow is visible in the mist created by the water jet. The background shows a large, flat, dark area, possibly a mining site or a large-scale construction project, with some tracks and a large black hose or pipe running across the ground.

“This year we have expanded our approach to transparency through alignment with the Towards Sustainable Mining framework.”

Managing Director's Message



It continues to be an exciting time for New Century, and our second Sustainability Report details our ongoing commitment to stewardship, transparency, and accountability.

I am pleased to introduce New Century's Sustainability Report for the period ending 30 June 2022.

It continues to be an exciting time for New Century, and our second Sustainability Report details our ongoing commitment to stewardship, transparency, and accountability in everything we do.

The Company has achieved an enormous amount since it acquired the Century Mine in 2017 and I look forward to working with our teams and stakeholders to optimise operations at Century while remaining true to our vision, incorporating our commitment to sustainable development and environmental improvement through our model of economic rehabilitation.

In addition to our operations at Century, the Company has entered into an Option Agreement with the owners of the Mt Lyell Copper Mine in Tasmania. Efforts are ongoing to investigate the potential for restarting operations and bringing New Century's vision and values to a new site, and to realise opportunities for improving environmental outcomes, achieving mined-land rehabilitation, and delivering sustainable economic and social development.

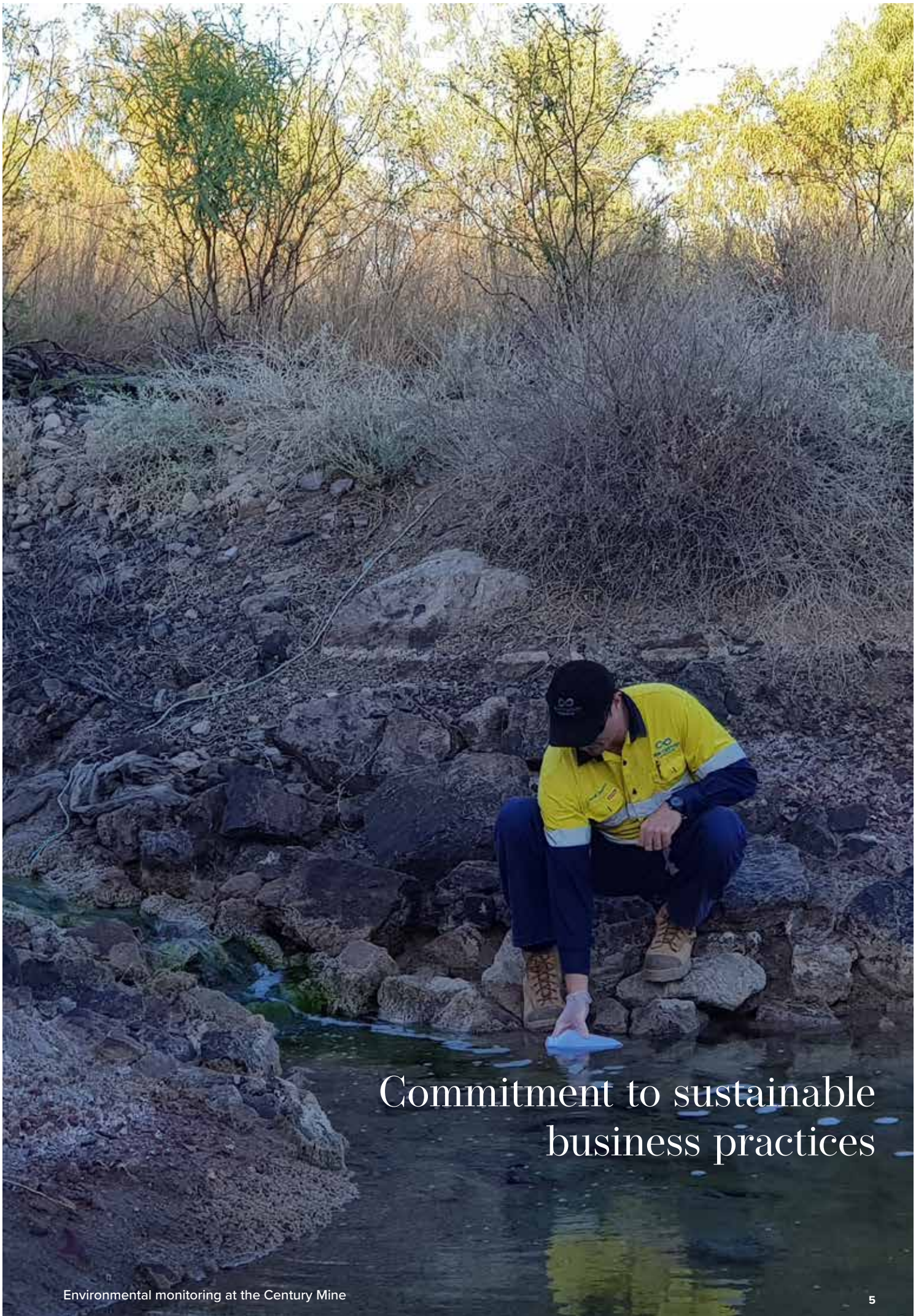
Our people, including the Board, executive, and operational personnel, continue to commit themselves to sustainable business practices, and the contents of this report are testament to these efforts.

I am delighted to commend this Sustainability Report to you and trust that you will share my enthusiasm for the achievements of our people and our plans for delivering further sustainable development initiatives through our growth projects in the future.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'R Cooper', written in a cursive style.

Robert Cooper
MANAGING DIRECTOR & CEO



Commitment to sustainable business practices

Company Overview

Established in 2017, New Century is a leading mining, tailings management and economic rehabilitation company focused on sustainably producing metal from resource assets while rehabilitating legacy impacts on the environment.

New Century is a top-15 global zinc producer, operating Australia's largest hydraulic mining operation at the Century Mine in Queensland; extracting, processing, and marketing zinc concentrate recovered from historical tailings.

New Century is also actively progressing organic growth opportunities at the Century Mine and is exploring the potential to restart copper production at the historically significant Mt Lyell Copper Mine in Tasmania using renewable energy.

In addition, New Century is pursuing opportunities with industry peers to reprocess and rehabilitate contemporary and historical mineralised waste assets at operational and legacy mine sites. Under this model, New Century may employ its expertise in economic rehabilitation with partners to the benefit of shareholders and the environment.

New Century's Vision

New Century's vision is to build a diversified mining company, respected by stakeholders and investment communities through our proven ability to manage long-term sustainable operations while generating strong shareholder returns.

This vision has driven our commitment to ensuring our operations deliver returns to all our stakeholders and achieving environmental dividends that would otherwise be left as long-term legacies of historic mining.

The delivery of our vision is driven by our values:

- > Teamwork
- > Open and honest
- > Respect
- > Can-do
- > Innovate and learn
- > Owners mindset.



Our Vision

To build a diversified mining company, respected by stakeholders and investment communities through our proven ability to manage long-term sustainable operations while generating strong shareholder returns.

Our Values



TEAMWORK

Help each other be successful, through collaboration, sharing of information and knowledge. Develop positive relationships with our people, partners, community and stakeholders.



OPEN AND HONEST

Walk the talk, communicate often and quickly. Share problems and issues openly.



RESPECT

Treat people as you would like to be treated. Embrace diversity and ideas from others.



CAN-DO

Be ambitious, positive and proactive. Be agile, bring solutions to problems and be determined to see things through.



INNOVATE AND LEARN

Bring all ideas to the table. Acknowledge mistakes and learn from them. Help others develop.



OWNERS MINDSET

Keep big picture goals in mind, think, work and act like owners. We get our hands dirty, manage assets and money as our own. We work hard, have fun and see the lighter side of things.

ESG Governance

In 2020, the New Century Board established an Environmental, Social and Governance (ESG) Committee to assist with the oversight, monitoring and review of the Company's practices and governance in the following areas.

<p>A</p> <p>The Company's ESG strategy and plans, particularly in the areas of health, safety, environment, governance, social, performance and stakeholder relationships.</p>	<p>B</p> <p>The Company's performance against its ESG strategy including the review of annual objectives and targets.</p>	<p>C</p> <p>Identifying opportunities to strengthen the Company's licence to operate and the sustainability and resilience of the communities and regions where we operate.</p>	<p>D</p> <p>Monitoring systems and compliance with relevant laws, regulations, policies, standards and procedures insofar as they relate to ESG matters.</p>	<p>E</p> <p>Other functions as assigned by the Board.</p>
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The ESG Committee is appointed by the Board and consists of three Board members who are all independent Non-Executive Directors. Kerry Gleeson has chaired the ESG Committee since its inception.

The Company's Management, technical personnel and external professional or expert advisors attend ESG Committee meetings from time to time and provide required reports and presentations to the ESG Committee.

United Nations Sustainable Development Goals (UNSDGs)

A number of the UNSDGs align with our vision to establish New Century as the industry leader in economic mine site rehabilitation.

Our commitment is to ensure that our operations deliver sustainable returns to our stakeholders and achieve environmental dividends that would otherwise be left as long-term legacies of historic mining.

Throughout this report we highlight where we believe New Century's activities are aligned with and support the UNSDGs. We have also identified ESG performance targets that seek to contribute to the achievement of the UNSDGs and we have addressed those targets and our performance against those targets in this report.



Towards Sustainable Mining

Established in 2004, Towards Sustainable Mining⁵ (TSM) is designed to help companies responsibly manage, drive and record ESG performance.

The framework's guiding principles and protocols cover three core areas:

- > **Communities and People:** Indigenous and Community relationships, Safety and Health, Crisis Management and Communication Planning, Preventing Child and Forced Labour
- > **Environmental Stewardship:** Biodiversity Conservation Management, Tailings Management, Water Stewardship
- > **Climate Change:** performance targets and management.

A consistent set of scoring indicators allows companies to benchmark performance against good practice and inform measurable and meaningful improvements over time.

The Minerals Council of Australia has adopted the TSM framework and will require all its members to report against the framework by no later than 2025.

While the TSM framework and associated resources have not yet been adapted for the Australian resources sector, during this Reporting Period the New Century Board resolved to utilise the publicly available TSM framework with a view to improving sustainability performance. New Century has internally reviewed the framework and will be looking to align its practices and management requirements with the framework. New Century's actual performance has not been subject to a comprehensive TSM verification process.

THE TSM FRAMEWORK IS BUILT ON FOUR PILLARS



**MINING IS
ESSENTIAL**



**THE FUTURE
NEEDS MINING**



**RESPONSIBLE
MANAGEMENT**



**COMMUNITY
ENGAGEMENT**

⁵ More information regarding the Towards Sustainable Mining framework can be found via the Mining Association of Canada's website: <https://mining.ca/towards-sustainable-mining/>

ESG Governance (continued)

CRISIS MANAGEMENT AND COMMUNICATIONS PLANNING PREPAREDNESS



Protocol contributes to UNSDG #11 – Sustainable Cities and Communities.

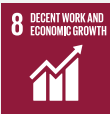
CRISIS MANAGEMENT AND COMMUNICATIONS PREPAREDNESS

REVIEW

TRAINING

Systems and processes alignment underway

PREVENTING CHILD AND FORCED LABOUR



Protocol contributes to UNSDG #8 – Decent Work and Economic Growth.

PREVENTING FORCED LABOUR

PREVENTING CHILD LABOUR

Systems and processes alignment underway

INDIGENOUS AND COMMUNITY RELATIONSHIPS ASSESSMENT



Protocol contributes to UNSDG #11 – Sustainable Cities and Communities and #17 – Partnerships for the Goals.

ASSESSMENT CATEGORY

STATUS

Community of Interest Identification	Systems and processes alignment underway
Effective Community of Interest Engagement	alignment
Effective Indigenous Engagement and Dialogue	underway

SAFETY AND HEALTH ASSESSMENT



Protocol contributes to UNSDG #3 – Good Health and Well-being and #8 – Decent Work and Economic Growth.

ASSESSMENT CATEGORY

STATUS

Commitments and accountability	
Planning and implementation	Systems and processes alignment underway
Training, behaviour and culture	
Monitoring and reporting	
Performance	

TAILINGS MANAGEMENT ASSESSMENT



Protocol contributes to UNSDG #3 – Good Health and Well-being, #6 – Clean Water and Sanitation, #9 – Industry, Innovation, and Infrastructure, and #12 – Responsible Consumption and Production.

ASSESSMENT CATEGORY

STATUS

<ul style="list-style-type: none"> Tailings Management Policy and Commitment Tailings management system Assigned accountability and responsibility Annual tailings management review Operation, maintenance and surveillance manual 	Systems and processes alignment underway
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BIODIVERSITY CONSERVATION MANAGEMENT ASSESSMENT



Protocol contributes to UNSDG #15 – Life on Land.

ASSESSMENT CATEGORY

STATUS

<ul style="list-style-type: none"> Commitment, accountability and communications Conservation planning and implementation Reporting 	Systems and processes alignment underway
--	--

ENERGY AND GREENHOUSE GAS EMISSIONS MANAGEMENT ASSESSMENT



Protocol contributes to UNSDG #7 – Affordable and Clean Energy, #9 – Industry, Innovation, and Infrastructure, and #13 – Climate Action.

ASSESSMENT CATEGORY

STATUS

<ul style="list-style-type: none"> Energy use and greenhouse gas emissions management Energy use and greenhouse gas emissions reporting systems Energy and greenhouse gas emissions performance targets 	Systems and processes alignment underway
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WATER STEWARDSHIP ASSESSMENT



Protocol contributes to UNSDG #6 – Clean Water and Sanitation and #12 – Responsible Consumption and Production.

ASSESSMENT CATEGORY













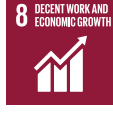






STATUS

<ul style="list-style-type: none"> Water governance Operational water management Watershed-scale planning Water reporting and performance 	Systems and processes alignment underway
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ESG Performance Targets

During the Reporting Period, the Board of New Century resolved to adopt ESG performance targets to drive continual improvement in areas of focus where New Century believes it can best contribute to the achievement of certain UNSDGs.

The performance targets set out below are referred to throughout the remainder of this Sustainability Report including how we have performed against those targets during this Reporting Period.

ESG TARGET CATEGORY	ESG TARGET DESCRIPTION	UNSDG ALIGNMENT	2021-22 RESULT
Environment	Reduction (year on year) in reportable environmental incidents and trigger level notifications in accordance with the requirements of each operation's respective environmental authority.	 	Achieved 
Environment	Zero breaches of environmental conditions as determined by breach notifications from relevant environmental regulator for each operation.	 	Achieved 
Climate Change	Reduction (year on year) in carbon emissions per tonne of zinc metal equivalent produced.	 	Not Achieved ⁶ 
Social	100% of grievances received closed out within 28 days in accordance with grievance management procedure.		Achieved 
Workforce	Increased participation (year-on-year) in female participation in senior management.	 	Not Achieved 
Workforce	Increased proportional representation (year-on-year) of female candidates/applicants for all vacancies.	 	To be assessed in the next reporting period. ⁷ 
Workforce	Increased participation (year-on-year) of Indigenous (voluntary self-identification) in workforce.		Achieved 

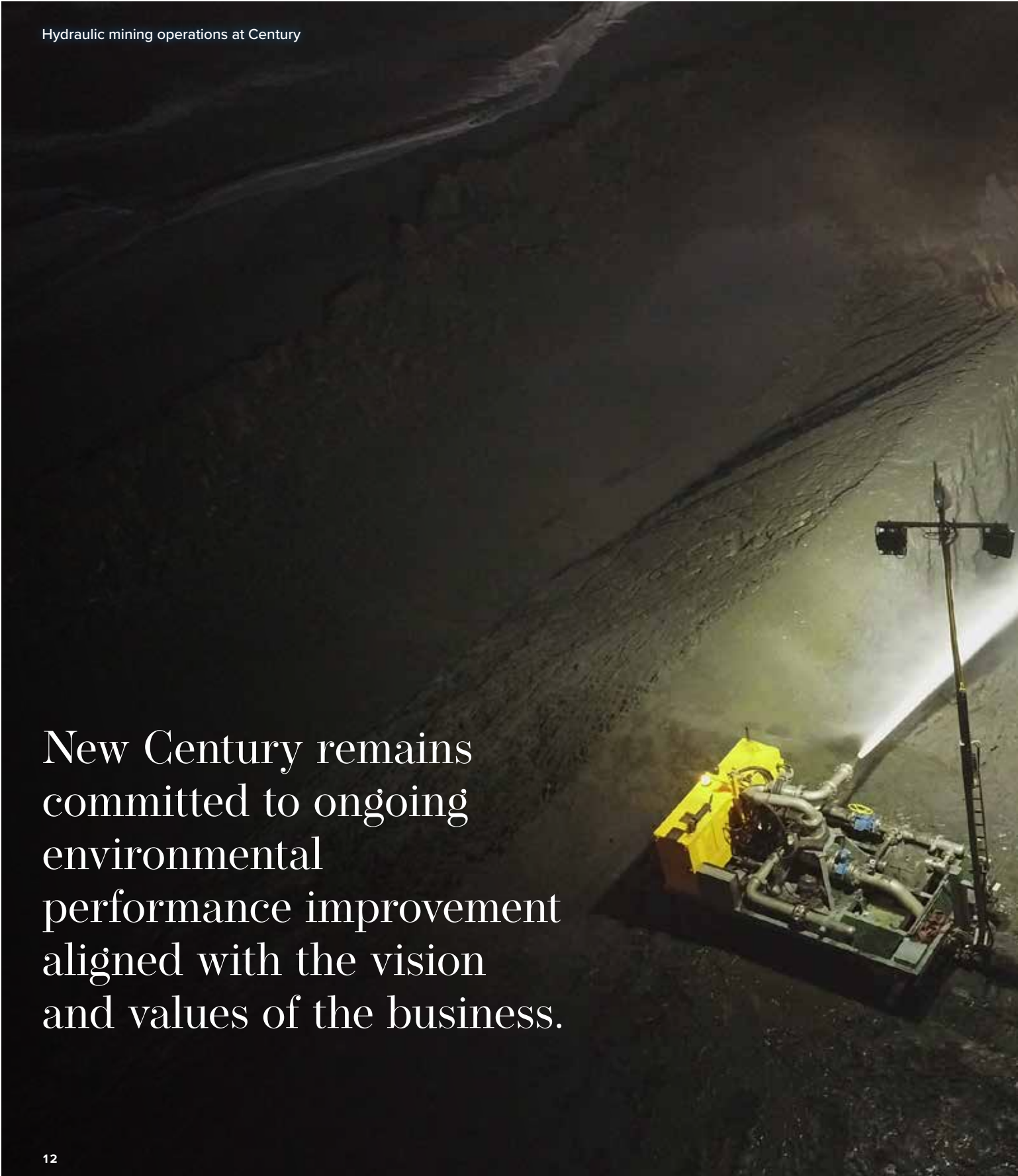
⁶ New Century maintained steady carbon emissions per tonne of zinc metal equivalent produced during the 2020-21 and 2021-22 Reporting Periods.

⁷ No baseline data exists to compare the previous reporting period. New Century has commenced the collection of baseline data during this Reporting Period.

Sustainability Performance

Hydraulic mining operations at Century

New Century remains committed to ongoing environmental performance improvement aligned with the vision and values of the business.





We aim to achieve a high standard and minimise our footprint on the natural environment in all our activities – from exploration, mining and processing, through to transfer, drying and shipment of concentrates.

Throughout the Reporting Period, the \$183.9 million Estimated Rehabilitation Cost Financial Provisioning Surety required by the Queensland Government was backed by a A\$160 million bond from US group, Argonaut Insurance Company and Australia's Macquarie Bank, in addition to A\$23.9 million in cash-backing directly from New Century.

Environmental governance and compliance

The Company has continued to implement a range of policies, systems and plans dedicated to ensuring that it fulfills its commitment to environmental stewardship and improvement.

At the Century Mine and Karumba Port, the Company operates in accordance with Environmental Authorities issued by the Queensland Government which include a range of obligations and monitoring and reporting requirements.

The extensive monitoring and reporting program undertaken at the Century Mine and Karumba Port is delivered to the Queensland Government and includes:

CENTURY MINE LAWN HILL	KARUMBA PORT FACILITY
Lawn Hill Annual Monitoring Report	Karumba Annual Monitoring Report
Annual Receiving Environment Monitoring Report	Annual Marine Monitoring Report
Annual Sediment Quality Monitoring Program Report	2 Year Metals and Metalloids Concentration Fish, Crustaceans and Molluscs Report
Annual Regulated Structure Inspection Report	3 Year EA Compliance Audit Report
3 Year Environmental Authority Compliance Audit Report	



New Century's operations at the Port of Karumba



Target Achieved

16.6% reduction

in reportable environmental incidents and trigger level notifications compared to the previous reporting period.

Target Achieved

0 breaches

of Environmental Authorities during the Reporting Period.

Climate change

During the previous reporting period, New Century committed to seeking innovative opportunities to grow the Company through sustainable resource management. This includes sustainable consumption and production and continued investment in technology that furthers waste and emissions reduction. We are committed to managing hazardous substances responsibly throughout storage, handling, use and disposal. Throughout our value chain we will embrace transparency and seek to support chain of custody standards aimed at delivering sustainable resources.

New Century reports annually to The National Greenhouse and Energy Reporting (NGER) Scheme, established by the *National Greenhouse and Energy Reporting Act 2007* (Cth) (NGER Act). The Scheme is a single national framework for reporting and disseminating information about greenhouse gas emissions, energy production, energy consumption and other information specified under NGER legislation.

In our previous Sustainability Report, we discussed our participation as a Foundation Customer in the CopperString 2.0 Project and the potential emissions reductions arising from that project. In addition to New Century's continued participation as a Foundation Customer, we have also identified further opportunities throughout the Reporting Period to contribute positively to achieving the UNSDGs in relation to Climate Change (see case study below).

YEAR	NGER — TOTAL SCOPE 1 EMISSIONS (T CO ₂ -E)	NGER — TOTAL SCOPE 2 EMISSIONS (T CO ₂ -E)	NGER — NET ENERGY CONSUMED (GJ)	SCOPE 1 AND 2 EMISSIONS COMBINED PER TONNE OF ZINC METAL EQUIVALENT PRODUCED
2020-21	21,985	205,032	1,219,791	1.8
2021-22	24,862	185,654	1,184,804	1.8

Note: NGER data for 2021-22 has been submitted but is yet to be published.



Target to Reduce Carbon Intensity of Operations Not Achieved

steady emissions

New Century maintained steady carbon emissions per tonne of zinc metal equivalent produced during the 2020-21 and 2021-22 Reporting Periods.

Solar Power for Century Operations

During the Reporting Period, New Century commenced negotiations with energy supplier, APA Group for the provision of up to 8MW of renewable solar power for the Century operations at Lawn Hill.

It is proposed that the solar power will be supplied from the under-construction Mica Creek Solar Farm in Mount Isa. New Century and the APA Group executed a Memorandum of Understanding (MoU) shortly after the conclusion of the Reporting Period. The MoU represents a milestone in New Century's ongoing commitment to improved ESG performance and identifying opportunities to reduce the carbon intensity of the Company's operations.

Combining this new renewable solar energy generation with the current supply from the highly efficient Diamantina Power Station complex, will result in a reduced average delivered cost of power to Century while materially reducing the associated carbon emissions. Further cost management will be achieved through New Century retaining the associated Large-scale Generation Certificates (LGC) from the purchased solar power. Under the MoU the parties will work together on additional new renewable generation opportunities in the region with the aim of further reducing carbon emissions and providing long-term clean energy supplies with price certainty.



7 AFFORDABLE AND CLEAN ENERGY



13 CLIMATE ACTION



Social

Throughout the Reporting Period, New Century has maintained its commitment to fulfilling the obligations within the Gulf Communities Agreement, ensuring that the benefits of the Century operations are shared with the Traditional Owners of the lands and waters around the Century Mine and Karumba Port. The Company continues to actively engage with the communities of the Lower Gulf of Carpentaria to implement this agreement and the associated initiatives in a manner designed by the impacted communities to support their sustainable development.

In 2020, the Company launched a Community Sponsorship Program, which has continued to operate throughout this Reporting Period.



ABOVE:
The Board of Directors of the
Gulf Region Economic
Aboriginal Trust (GREAT)

BELOW:
GREAT is developing a new
\$10 million supermarket
precinct in the community of
Normanton



10 REDUCED
INEQUALITIES



Highlight

over \$5m

New Century contributed more than \$5million in direct financial payments and/or community contributions to Traditional Owner groups during the Reporting Period as part of its ongoing commitment to fulfilling the Gulf Communities Agreement.

Stakeholder engagement

The Gulf Communities Agreement establishes a suite of community and stakeholder engagement forums to address matters of particular concern and interest to the Traditional Owners of the lands and waters impacted by the Century operations.

During the Reporting Period, New Century facilitated or participated in the following formal engagements with stakeholders in the lower gulf communities:

Among these formal engagements, New Century maintains regular informal and semi-formal contact with other community stakeholder groups including the Burke and Carpentaria Shire Councils, local landowners, State and Federal Parliamentarians, the Queensland Government, and other interested stakeholders from the lower Gulf of Carpentaria.

FORUM	NUMBER OF MEETINGS	PURPOSE	NEW CENTURY ROLE
Aboriginal Development Benefits Trust (ADBT)	6	The ADBT is an independent trust, established to administer funds from the Century Mine primarily for Indigenous business development, and Indigenous ownership / investment in business.	The Company appoints one director to the board of the ADBT trustee.
Century Environment Committee (CEC)	4	The CEC is established for the sharing of information regarding operational and environmental management information with representatives of Traditional Owner groups and receiving and responding to feedback from those groups.	The Company appoints two members to the CEC and provides secretariat services to the committee.
Century Employment and Training Committee (CETC)	4	The CETC is established to advise Century on the development and implementation of the Century Employment and Training Plan with a view to maximising benefits to local Aboriginal people and corporations.	The Company appoints two members to the CETC and provides secretariat services to the committee.
Century Liaison and Advisory Committee (CLAC)	1	The CLAC is established to discuss the working of the GCA and provide a forum for discussion and exchange of information between parties.	The Company appoints two members to the CLAC and provides secretariat services to the committee.

Members of the Century Environment Committee inspect New Century's facilities at Karumba



Target Achieved

0 grievances

received during the Reporting Period.



Note: Following the conclusion of this Reporting Period, the Company received one stakeholder grievance which was responded to and closed out within the target timeframe.

Transparency of payments to government

New Century agrees with and is committed to the principles of the Extractive Industries Transparency Initiative (EITI) and the Publish What You Pay Movement (PWYP). We are committed to transparently reporting our total contribution to government in the interest of accountability to society and civil institutions.

PWYP is a global movement working to ensure that revenues from oil, gas and mining help improve people's lives. With more than 1,000 member organisations and 51 national coalitions, the movement campaigns for an open and accountable extractive sector, with a shared vision for a world where everyone benefits from their natural resources – today and tomorrow.

New Century makes payments to the local, state, and federal levels of government throughout Australia, and during the Reporting Period made the following payments:

LEVEL OF GOVERNMENT	NATURE OF PAYMENTS	2020-2021	2021-2022
Local (Burke and Carpentaria Shire Councils)	Local government rates	\$3,074,369	\$3,163,554
State (Queensland Government)	Royalties, payroll tax and other taxes	\$9,540,098	\$21,322,222
Federal (Australian Government)	Federal taxes	\$468,104	\$2,733,776



8 DECENT WORK AND ECONOMIC GROWTH



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



Highlight

> \$3 million

New Century contributed more than \$3 million in local government rates and payments to the remote communities of the Burke and Carpentaria Shires.

A Green Copper Future at Mt Lyell

During the Reporting Period, New Century entered into an Option Agreement for the acquisition of Copper Mines of Tasmania Pty Ltd (CMT), owner of the Mt Lyell Copper Mine (Mt Lyell) in Tasmania. Mt Lyell is one of the most significant copper mines in Australian history, having first started operations in the 1890's. The mine has been on care and maintenance since 2014, following a series of safety incidents which caused operations to be suspended.

Development work over the last few years has highlighted the potential for tailings retreatment to recover remnant copper, gold and cobalt, an approach to economic rehabilitation that would align perfectly with New Century's vision and values. This will be explored following the proposed restart of underground mining operations (currently under investigation).

A major advantage of the project's location in Tasmania's North-West is access to low-cost, renewable hydroelectric power available directly from the Tasmanian grid. With an established grid connection, Mt Lyell copper concentrate has potential to have one of the lowest carbon intensities available on the global market. As part of New Century's restart study, the Company is undertaking investigations into other opportunities, such as battery powered mobile fleet which could establish a restarted Mt Lyell Copper Mine as among the lowest carbon intensity copper producers on the global stage.



Community investment and sponsorships program

The Century Community Sponsorship Program was first established in 2020 and has continued throughout the Reporting Period. The Program demonstrates our commitment to working together with the community to help them achieve their aspirations.

Applications are invited from community-based organisations seeking support for events and projects based within the Burke, Doomadgee, Carpentaria, and Mornington Island local government areas.

Successful sponsorship recipients during this Reporting Period were:

Doomadgee Rodeo	\$10,000
Mornington Island Jalaa Festival	\$5,000
Normanton and Karumba Athletics Club	\$7,000
Carpentaria Shire Youth Christmas Party	\$2,000
Mornington Island Youth Christmas Party	\$2,500
Gregory Downs Jockey Club	\$1,000
North West Canoe Club	\$3,000
Burke Shire Health and Wellbeing Expo	\$3,000
Carpentaria Royal Flying Doctors Service Charity Ball	\$3,000
Karumba Sporting Shooters	\$1,500
North West United Rugby League	\$4,700



ABOVE:
The Century Social Club participated in the annual Gregory River Canoe Marathon

BELOW:
Passions were high as the Century Social Club joined in the yabby racing action as part of the Gregory Saddle Cub's annual Saddles and Paddles event

Highlight

> \$40,000

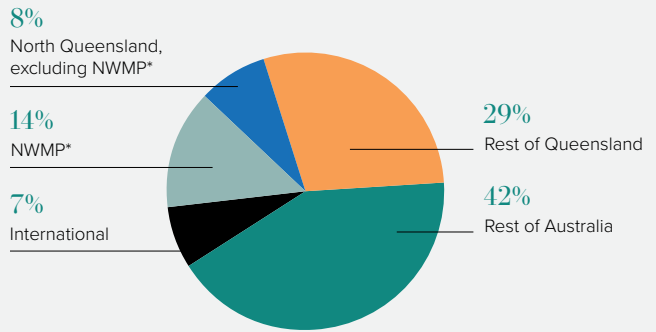
New Century made voluntary sponsorship contributions worth more than \$40,000 to eleven organisations throughout the Gulf of Carpentaria, focusing on initiatives that promoted sporting, social and health outcomes.

Local suppliers and employment

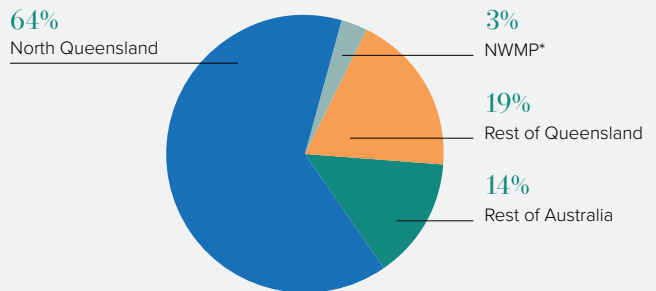
New Century has maintained a strong commitment to supporting local suppliers in developing sustainable businesses that supply our operations, as well as promoting employment opportunities in the communities surrounding our operations.

Where possible, we aim to source products and services from local suppliers who can meet our key selection criteria in safety, environment, quality, technical, social responsibility, and commercial viability. During the Reporting Period, we spent approximately \$303 million on goods and services associated with the Century Mine. New Century is proud that we continue to source almost a quarter of this from suppliers based in the North-West Minerals Province and North Queensland and more than two-thirds of our workforce needs were met from personnel resident in the NWMP and North Queensland.

LOCALITY OF EXPENDITURE 2021/22



RESIDENCE OF EMPLOYEES 2021/22



*Gregory, Doomadgee, Burketown, Normanton, Karumba, Mornington Island, Mount Isa, Cloncurry, Camooweal

8 DECENT WORK AND ECONOMIC GROWTH



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



Highlight

\$72 million

New Century Resources spent approximately \$72 million with local suppliers in the North West Minerals Province and North Queensland.

Workforce

New Century seeks to create a culture where different points of view are welcomed, respected and acted upon. We will recruit the right people for the right job, regardless of race, gender, age, marital status, disability, sexual orientation, nationality, political persuasion or religion, or any other factor not relevant to their competence and performance. We will recruit and promote our people in a manner that ensures an inclusive and diverse workforce.



ABOVE:
The New Century's Human Resources team visits the Port of Karumba.

BELOW LEFT:
Employees at the Century laboratory play an important role in our operations



BELOW RIGHT:
Processing plant operators are responsible for extracting zinc concentrates from the tailings rehabilitation operation



WORKFORCE DIVERSITY⁷

	# FEMALE	% FEMALE	# MALE	% MALE	# INDIGENOUS	% INDIGENOUS
Employees	34	11.2%	269	88.8%	8	2.6%
Leadership (Superintendent and above)	1	5%	18	90%	0	0%
Board	1	20%	4	80%	0	0%



Target Not Achieved

female participation

in the senior leadership roles decreased to 5% from 10% in the previous reporting period.

Target Achieved

Indigenous

participation in the New Century workforce increased to 2.6% from 1.4% in the previous reporting period.

7 As at 30 June 2022.

ADBT transitions to “GREAT”er things

The Aboriginal Development Benefits Trust (ADBT) was established in 1998 following the execution of the Gulf Communities Agreement and continues to operate today. The purpose of the ADBT has been to administer annual funding contributions from the Century Mine with a view to enhancing Aboriginal business development and ownership within the Gulf Communities affected by the Century Mine’s activities.

In 2022, the Directors of the ADBT resolved to establish a new Trust, the Gulf Region Economic Aboriginal Trust (GREAT). GREAT has been established to transition the operations of the ADBT to a new, corporate structure which is more in line with the requirements of the Australian Charities and Not-for-profits Commission (ACNC) and incorporates membership and participation from a broader representation of Indigenous organisations from throughout the Gulf of Carpentaria. GREAT’s charitable purpose remains the same as, and aligns with, the original purpose of ADBT.

GREAT hit the ground running in 2022 with a jointly funded A\$10 million project between GREAT and Bynoe Community Advancement Cooperative Society which is set to deliver a relocated and expanded grocery, fuel, retail and convenience retail precinct in Normanton.

GREAT Chairman, Fred Pascoe said that the Normanton facility should become the equivalent of any other community in Australia.

“If we have a regional network of food stores, we can have more pull and buying power, looking into the cost of groceries.

“The cost of living is extraordinary in Australia. You can amplify that 10-times in rural and remote communities. We want to be a regional player with not just food but fuel and other supplies.

“If we own the supermarkets, it is up to us to provide cost-affordable but high-quality food into our communities, and if we own the facilities that do it, we are truly masters of our destiny,” Mr Pascoe concluded.

The ADBT and now GREAT has been supported through annual payments from New Century as the operator of the Century Mine. New Century nominates a representative as a member of the Board of the ADBT who works as part of the ADBT and GREAT team to preserve and grow the assets of the trusts and to deliver outstanding sustainable development initiatives throughout the Gulf, just like the expanded store at Normanton.



8 DECENT WORK AND ECONOMIC GROWTH



11 SUSTAINABLE CITIES AND COMMUNITIES





Modern Slavery and reporting

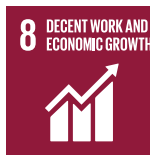
New Century respects human rights in line with the United Nations Guiding Principles on Business and Human Rights at every stage of our operations. We support the proposition that businesses have a key role in combating modern slavery, and we take this responsibility seriously. No business should tolerate modern slavery or other serious abuses of human rights in its operations or across its supply chains.

In April 2022, we established our Modern Slavery Steering Committee, which provides a forum for stakeholders from different functions and business units of New Century to oversee and evaluate how we assess and address our modern slavery risks, as well as endorsing a draft of our Modern Slavery Statement to our Board. The Modern Slavery Steering Committee reports to both the ESG Committee and our Board.

We comply with *Australia's Modern Slavery Act 2018 (Cth) (Act)*, which is an important part of the Commonwealth Government's broader response to the global problem of modern slavery. During the Reporting Period, we engaged industry experts to undertake a risk assessment and implement supply chain due diligence processes. We also conducted internal training sessions to assist our people in being able to identify, manage and report instances of suspected or actual modern slavery in our business or supply chains.

The Company's second Modern Slavery Statement is released as part of this Sustainability Report and includes details of:

- > the steps we have taken to assess the risk of modern slavery in our business and supply chains;
- > the controls that we have in place to address the risk of modern slavery in our business and supply chains;
- > how we assess the effectiveness of our controls; and
- > our priorities for the coming year.



Highlight

Second annual Modern Slavery Statement released in 2022 following the establishment of New Century's Modern Slavery Steering Committee.

Workplace safety

In all aspects of our exploration, mining and environmental rehabilitation activities we are committed to providing a safe workplace where no injury or harm to health is considered acceptable and all activities are undertaken without compromising safety and health.

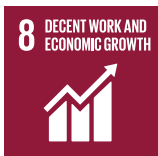
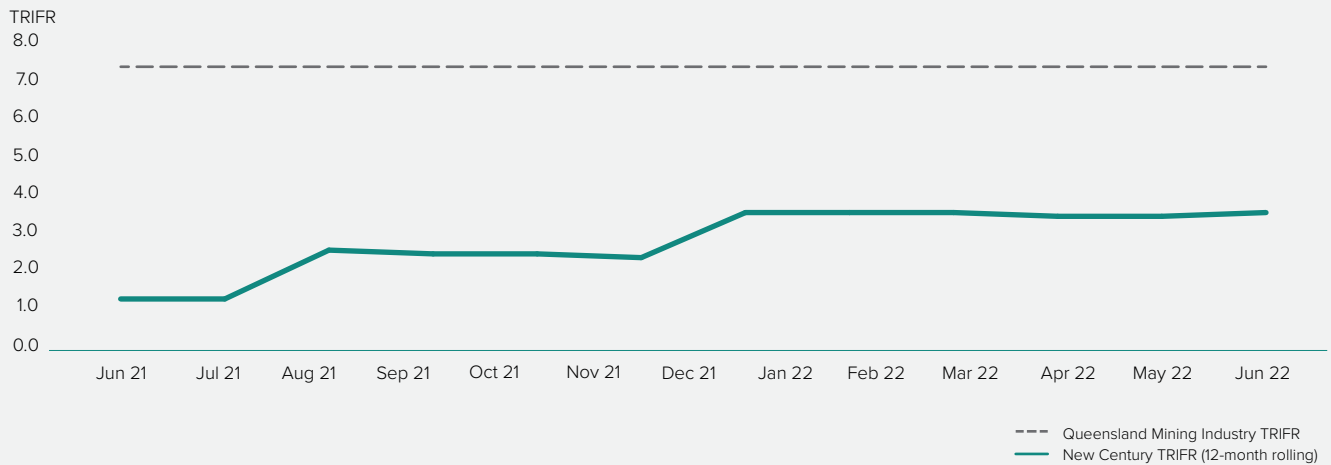
New Century believes that all injuries, industry related illnesses and property losses are preventable and that striving continuously to improve the occupational health and safety of all employees and contractors is fundamental to the success of our business.

During the Reporting Period, the Total Recordable Injury Frequency Rate (TRIFR) rose from 1.4 to 3.6 (at 30 June 2022). While this remains well below the Queensland mining industry average of 7.53, it is a disappointing outcome for the Company.

New Century is committed to achieving a zero TRIFR for all our operations in the coming reporting period. Through the mantra of “Safety Starts With You” the Company continues to work to strengthen and refine its safety culture and safety systems, based on the belief that all of our people should safely return home at the end of each day.

The Company has implemented numerous improvements to lower the risk and consequence of safety incidents and to incorporate learnings from such incidents. The reporting culture across our North Queensland Operations is robust. Extensive investigations following incidents, coupled with tangible actions, are central to our culture of continuous improvement in safety. During the Reporting Period we transitioned to a new digital safety and risk management system, Donesafe, which offers improved customisation, user experience and transparency of safety data at all levels.

NEW CENTURY MONTHLY TRIFR COMPARED TO QUEENSLAND INDUSTRY AVERAGE



Highlight

New Century's Total Recordable Injury Frequency Rate (TRIFR) remains well below the Queensland mining industry average.

Indigenous training and development initiatives

New Century's continued commitment to delivering training and development opportunities for local Aboriginal people remains one of the most significant elements of the Gulf Communities Agreement.

Through processes of genuine community-led engagement and design, key training and development initiatives continued to be delivered in communities that have provided for sustainable development outcomes in those communities.

The Training and Development Program has continued to support initiatives such as the Cowboys House Mentorship Program, supporting students from the Gulf Communities who attend schools in Townsville, and a variety of other programs delivered throughout the Gulf Region.

In 2022, New Century proudly accepted Highly Commended Awards at the Queensland Resources Council's Indigenous Awards. The Company was recognised for its Community-based training and development initiatives and the outcomes that have been delivered since the restart of operations in 2018. Also recognised was the Waanyi Joint Venture, a partnership with the Waanyi Registered Native Title Prescribed Body Corporate, which delivers training and development initiatives throughout the Gulf Region.

During the Reporting Period, the Company has built on these initiatives and continues to deliver training and development outcomes through collaboration and co-design initiatives with local communities.

COMMUNITY BASED TRAINING AND DEVELOPMENT PROGRAM STATISTICS FOR 2021-22

	FY2021-22
Indigenous Training programs supported	11
Indigenous people trained/mentored (hours)	18,268
Indigenous people remaining employed following training	12
Children taught Indigenous language	230



New Century and the Waanyi Joint Venture were recognised as part of the Queensland Resources Council's annual Indigenous Awards for their delivery of the community-based Indigenous training and development initiative.



Highlight

>18,000 hrs

More than 18,000 hours of training and development delivered to members of the Gulf Communities as part of New Century's community-based training and development initiative.

Cowboys House



New Century invested more than \$1.7 million in the Indigenous Training and Development Initiative during the Reporting Period.



NRL Cowboys House opened in 2017 and provides supported accommodation for 104 young Aboriginal and Torres Strait Islander students from some of North Queensland's most remote and educationally disadvantaged communities, enabling them to access quality secondary education opportunities in Townsville.

The facility is a purpose-designed and culturally respectful environment, providing the stability and support students need to be able to fulfil their potential while building long-lasting friendships and life skills along the way.

Managed by the Cowboys Community Foundation, the charity arm of the North Queensland Toyota Cowboys, NRL Cowboys House is a joint initiative between the National Rugby League, North Queensland Cowboys, the Queensland Government, and the Australian Government.

Since 2018, New Century has provided funding and support to NRL Cowboys House for the employment of mentors and transition officers who are focused on ensuring the ongoing success of students as they complete their most senior years of schooling and move to further education, training, or employment.

New Century values its ongoing partnership with NRL Cowboys House which is delivered through our community-led training and development program.

Modern Slavery Statement

1 Introduction

This statement has been prepared by New Century Resources Limited (ABN 53 142 165 080) (New Century) to meet the requirements of the *Australian Modern Slavery Act 2018* (Cth) (Modern Slavery Act) for the financial year ending 30 June 2022 (Reporting Period).⁹ This is New Century's second statement published in accordance with the Modern Slavery Act. It captures the activities of New Century as a reporting entity under the Act along with the entities which it owns or controls.

⁹ In this statement, the collective expressions "we", "us", "our", "ourselves", "the Group", and "New Century" are used when we refer to New Century Resources Limited and any entities which it owns or over which it has control. This is because we operate using Group-wide policies and procedures to assess and manage modern slavery risks. It is not intended to convey how we are structured, managed or controlled.

This statement outlines our commitment to identifying and minimising the risks of modern slavery in our operations and supply chain. Consistent with our 2021 statement, no instances of modern slavery have been identified in our business.

New Century's vision is to build a diversified mining company, respected by stakeholders and investment communities through our proven ability to manage long-term sustainable operations while generating strong shareholder returns. This vision comes with a commitment to operate our business in line with principles of sustainable development, to deliver on the needs of the present, without compromising the needs of future generations and to integrate environmental, social and governance considerations into our decision making. We respect human rights in line with the United Nations Guiding Principles on Business and Human Rights at every stage of our operations. We recognise that our commitment to human rights extends beyond our operations and into our supply chain and requires active engagement with our suppliers and customers to mitigate human rights risks.

2 Our structure, operations and supply chain

There have been slight changes to our structure, operations and supply chain since our 2021 statement. The changes are set out below. For completeness and to ensure compliance with our reporting obligations, we have maintained information from our 2021 statement which remains current for this Reporting Period.

New Century (ASX:NCZ) is a leading, ASX-listed tailings management and economic rehabilitation company. New Century owns and operates the Century Mine, located at Lawn Hill, 250 kilometres north-west of Mount Isa in the Lower Gulf of Carpentaria. Century is currently the largest tailings re-treatment operation in Australia.

Prior to New Century's ownership, the mine began open pit production in 1999. During its initial 16 years of operation, Century was one of the largest zinc mines in the world, producing an average of 475,000 tonnes per annum of zinc metal and 50,000 tonnes per annum of lead metal using conventional open pit mining, grinding and flotation operations. Processed concentrates were then transferred in slurry form via a 304-kilometre underground pipeline to the port facility at Karumba, on the Gulf of Carpentaria. Concentrates were dewatered before being transported on the M.V. Wunma transshipment vessel to export ships anchored offshore and then sold to smelters in Australia, Europe and Asia.

The final processing of open pit ore from Century took place in early 2016 and the focus of the previous owner turned to the progressive rehabilitation and ultimate closure of the mine site.

The acquisition of the Century assets by New Century in February 2017 led to the restart of operations based on re-treatment of tailings, commencing in August 2018. The rapid reinvigoration of operations established Australia's largest tailings reprocessing operation in Australia. Refer Figure 1.

2.1 Structure

Our head office is located in Melbourne, Victoria.

During the Reporting Period, New Century maintained a controlling interest in a number of subsidiaries in Australia. Century Mining Limited holds the Group's interest in the Century Mine and associated infrastructure (along with Investment Co Pty Ltd which holds key port and pipeline infrastructure) and is the primary operating entity in the Group. The remaining Group entities have limited financial and operational functions in the context of our overall business.

2.2 Operations

The principal operations of the Group for this Reporting Period included the mining and processing of tailings materials containing zinc, sales of concentrate, undertaking exploration activities and assessing business development opportunities. As outlined below, we consider the overall inherent modern slavery risk of our operations to be low.

2.2.1 Century Mine

As noted above, when New Century acquired the Century Mine in 2017, operations were restarted through the reprocessing of tailings utilising the extensive infrastructure in place. Tailings ore is hydraulically mined, where it is pumped to the existing processing plant to recover the contained zinc, prior to pumping back into the original open pit for final storage. This economic rehabilitation strategy reduces the environmental footprint of the site whilst providing a foundation for life of mine extension through the exploration and development of future potential mineral deposits on site.

We continue to explore opportunities to increase production at the Century Mine site, including at the Silver King and East Fault Block deposits.

**FIGURE 1:
CENTURY MINE
AND REGIONAL
INFRASTRUCTURE
OVERVIEW**



Modern Slavery Statement (continued)

The Century Mine has an on-site accommodation camp (including wet/dry mess, recreational facilities and water treatment facilities) and its own private airport with sealed runway (suitable for medium-sized jet aircraft).

2.2.2 Karumba port facility

The Karumba port facility includes dewatering and drying circuits, a maintenance workshop, a concentrate storage shed and administration buildings. Product slurry from the concentrate pipeline is dewatered by pressure filters, with concentrate then passed through a rotary dryer to remove excess water before being stockpiled in the concentrate storage shed in preparation for shipping.

New Century also owns and operates a transshipment vessel, the M.V. Wunma, which is custom-built for the shallow waters of the Norman River channel and is used to transfer concentrate to export ships anchored in the Gulf of Carpentaria.

It takes approximately 12 hours for the vessel to load, transport and discharge concentrates and return to the Karumba port. The vessel operates day and night, depending on tides and weather conditions.

Our product from Century Mine and Karumba is exported predominantly to China, with smaller portions sold to smelters in Australia and other parts of Asia.

2.2.3 Supporting operations

The Century Mine and Karumba port operations are supported by a head office team which consists of functions including sales and marketing, community relations, corporate affairs, business development, human resources, finance, legal, company secretarial, information technology, procurement and logistics.

Within the Reporting Period, New Century employed 310 people, with 98% of those people employed on a permanent full-time basis (the remaining 2% are part time or casual employees). Of these, 250 people worked in operations at the Century Mine and Karumba port, and 60 worked in our corporate and commercial teams. Our employees are predominantly located in Australia in either Queensland or Victoria. At a point in time during the Reporting Period, New Century engaged approximately 94 contractors in Australia, the majority of whom work in asset management. We acknowledge that the number and location of contractors within our business may vary from time to time.

2.2.4 Mt Lyell Copper Mine

In addition to our primary operations above, we entered into an Option Agreement to acquire the Mt Lyell Copper Mine, located in Tasmania, in November 2021. This agreement allows New Century a two-year period to study the acquisition of the Mt Lyell Copper Mine. A Pre-Feasibility Study for the restart of the mine is currently underway. As part of this study, preliminary operations were begun in April 2022, including engaging exploration contractors to investigate the mineral endowment and locating study and geology teams on-site at the mine. New Century has separated the Mt Lyell project from its annual risk assessment process for this Reporting Period due to its recent entry into our operations. New Century has separately assessed the risk of modern slavery at the Mt Lyell Copper Mine as low.

2.3 Supply chain

We seek to build sustainable, long-term and mutually beneficial relationships across our supply chain. Wherever possible, we focus on sourcing from Australian suppliers and are developing processes to integrate environmental, social and governance considerations into our decision making. We have an extensive supply chain which covers a range of supply categories, including:

- > Mining equipment and services
- > Building and construction
- > Electricity and electrical services
- > Office and administration
- > Testing and inspection services
- > Transportation and logistics (excluding shipping)
- > Shipping
- > Chemicals and fuel
- > Work apparel (including PPE)
- > IT and software
- > Hire Equipment
- > Reagents and bulk quicklime
- > Fire Equipment Maintenance Services
- > IT Managed Services
- > Labour Hire

There have been some changes to our supply chain from the previous reporting period. In this Reporting Period, New Century directly engaged 626 suppliers across the above categories with a total spend of over \$350 million. Of these suppliers, 608 were Australian-based (though some components of goods and services were sourced from overseas by these suppliers). This is 10 more suppliers compared to the previous reporting period. Approximately 51% of our suppliers are located in Queensland, Australia, supporting our objectives of engaging with local supply chains wherever possible.

The 18 suppliers not based in Australia (9 of whom provide shipping and shipping-related services) were based in Germany, Japan, Singapore, UK, China, South Korea, France, USA, Thailand, Vietnam and Hong Kong. We remain focused on addressing the risks of modern slavery within our tier 1 suppliers and improving our understanding of risk beyond tier 1. Tier 1 suppliers are those suppliers with whom New Century has a direct contractual relationship.

Our 15 largest suppliers by value make up approximately 50% of the value of our supply chain and include companies which supply electricity and electrical supplies/services, transportation and logistics supplies/services, chemical supplies, and mining equipment supplies and services.

3 Identification of risks of modern slavery in New Century's operations and supply chains

There have been slight changes to our structure, operations and supply chain, since our 2021 statement. Any changes are set out below. Where the information has remained unchanged, then for the sake of completeness and to ensure compliance with the Modern Slavery Act, we have repeated the information as contained in our 2021 statement.

In the previous Reporting Period, we undertook a review of modern slavery risk in our operations and supply chain. Our processes for identifying modern slavery risk for this Reporting Period were consistent with the processes for the previous Reporting Period.

3.1 Operations

New Century's business operations remained largely the same as set out in the 2021 statement. For this Reporting Period, we performed a risk assessment to understand the risk of modern slavery in our operations and supply chain. The risk assessment took into account the various components of our operations, as described above. All of New Century's operations are conducted in Australia and, as set out above, over 98% of our employees are permanent full-time employees. Many parts of our operations require highly skilled employees which makes them lower risk from a modern slavery perspective.

For this Reporting Period, we additionally considered the modern slavery risks of our contract employees, including a desktop review of any modern slavery risks or allegations within their direct employers. While we did not identify any allegations of modern slavery within these relationships, we still recognise them as carrying a higher modern slavery risk in comparison to our direct employees, particularly as some of our operations that involve contractors are of a higher risk in nature (e.g. mining, facilities operations). We recognise that labour hire can present a modern slavery risk due to the transitory nature of the work and reduced visibility over recruitment practices. We also acknowledge that our labour hire needs and contractors vary week to week, further reducing our visibility over our labour hire. We consider the inherent risk to be reduced somewhat because our labour hire workforce is entirely based in Australia, however this does not completely mitigate the risk.

While our operational teams have a somewhat higher modern slavery risk than our corporate and commercial teams due to the nature of the activities undertaken, given the factors described above and our robust recruitment and human resources processes, we consider our operations as a whole to be low risk.

3.2 Supply chain

New Century's supply chain arrangements remained largely the same as set out the 2021 statement and, to a large extent, we continue to engage the same suppliers. The vast majority of our tier 1 supply chain is located in Australia, with only 18 suppliers located internationally.

As conducted in the previous reporting period, we performed a risk assessment to understand the risk of modern slavery in our supply chain, considering factors such as the location of suppliers, the type of goods or services obtained from those suppliers and a desktop review of any previous or suspected modern slavery allegations or incidents concerning our suppliers.

Modern Slavery Statement (continued)

In performing this risk assessment, we had regard to various sources, including:

- > the Global Slavery Index 2018, prepared by the Walk Free Institute and which is the most authoritative guide to global modern slavery risk based on country;
- > 'Hidden in Plain Sight', the Commonwealth of Australia's Final Report of the Inquiry into Establishing a Modern Slavery Act in Australia;
- > the US Department of Labor's 2020 List of Goods Produced by Child Labor or Forced Labor (as of 23 June 2021); and
- > Verite's 'Strengthening Protections against Trafficking in Persons in Federal and Corporate Supply Chains' report.

As a result of this risk assessment, we identified the following categories that potentially present higher risks of modern slavery. We consider the other categories of our supply chain to be lower risk.

3.2.1 Work apparel (including PPE)

The work apparel (including PPE) component of our supply chain represents a moderate risk of modern slavery because such products are often manufactured in countries with a higher risk of modern slavery. While all of our tier 1 suppliers are based in Australia, we acknowledge that there may be higher risk jurisdictions deeper in our supply chain.

3.2.2 Mining equipment and services

Modern slavery reports consider the mining industry to be inherently higher risk for modern slavery. This is generally due to the hazardous nature of the work and the generally low skilled workforce employed in the industry. We consider the inherent risk to be reduced somewhat because the mining supplies and services which we purchase are relatively technical in nature.

3.2.3 Building and construction

The building and construction category covers a range of supplies from plumbing and concrete services to steel and plant hire. The construction industry is recognised as being potentially higher risk, because of the sometimes hazardous nature of the work and the relatively unskilled, temporary and low paid workers.

3.2.4 Chemicals and fuels

We are reliant on chemical processes to extract minerals from the tailings in our reprocessing operations. Chemicals in our supply chain present a greater inherent risk of modern slavery because of the hazardous nature of their production, associated low skilled workers, and the locations in which the chemicals may be manufactured. While our chemical and fuel tier 1 suppliers are based in Australia, we are aware that deeper in the supply chain these products are connected to higher risk geographies from a modern slavery perspective (including Singapore, Thailand, China, Russia and Taiwan).

3.2.5 Transport and logistics (excluding shipping)

We source transport and logistics from throughout Australia including flight charters to access our Century and Karumba operations and the supply of fleet and maintenance services. The transport and logistics sectors are considered to be an inherently higher modern slavery risk category because of the lack of visibility and the significant presence of contractors, agents and other intermediaries in the arrangements. The majority of our suppliers are located in Australia. We consider the inherent risk to be reduced somewhat because of the nature of transportation in parts of our supply chain (air, which is lower risk) and because the supply chain is located primarily in Australia and other low risk jurisdictions.

3.2.6 Shipping

We use shipping services from international suppliers, including from suppliers based in inherently higher risk jurisdictions, such as China and Singapore.

For our 2021 statement, we categorised and assessed our shipping suppliers as part of the risk assessment for our suppliers in the 'transport and logistics' industry category. For this assessment period, we have assessed our shipping suppliers in a standalone category. The shipping industry is considered to be an industry with an inherently high modern slavery risk, because of the lack of visibility of the arrangements of the workforce working in this industry, distance from medical care and the potential for poor regulation of vessels internationally.

We are committed to building upon and improving our modern slavery risk assessment throughout each Reporting Period. For example, we have further tailored our operations assessment for this Reporting Period to account for contracted employees, and our supplier assessment has more nuanced categorisation to better reflect New Century's risks. In future years, we seek to focus on bettering our understanding of risk beyond our direct suppliers (including those outside of our top spend categories).

4 Controls to address modern slavery risk

4.1 Governance

4.1.1 ESG Committee

In the previous reporting period, we acknowledged the role of our ESG Committee which assists our Board to fulfill its oversight, monitoring and review of the Company's practices and governance in various areas, including health, safety, environment, governance and social performance. In this Reporting Period, a key action taken by the ESG Committee was to consider the adoption of an ESG Strategy, including a Human Rights Policy. The ESG Strategy involves, among other things, a commitment to broaden our existing sustainability work, including policies and frameworks regarding Indigenous peoples and human rights. The ESG Strategy was adopted by the Board at the end of the Reporting Period.

4.1.2 Modern Slavery Steering Committee

In April 2022, we established our Modern Slavery Steering Committee, which provides a forum for stakeholders from different functions and business units of New Century to oversee and evaluate how we assess and address our modern slavery risks, as well as endorsing a draft of this statement to our Board. The Modern Slavery Steering Committee reports to both the ESG Committee and our Board.

In the Reporting Period, key actions taken by the Modern Slavery Steering Committee were:

- > Established and adopted Terms of Reference for the Modern Slavery Steering Committee;
- > Undertook Modern Slavery awareness training delivered by an expert third-party;
- > Completed a Modern Slavery Risk Assessment for the Reporting Period; and
- > Prepared and endorsed this Modern Slavery Statement.

4.1.1 Tone from the top/values

New Century has adopted six values which guide our work. Those values are: Teamwork, Open & Honest, Respect, Can-Do, Innovate & Learn and Owner's Mindset. These values are communicated to everyone that attends a New Century site through our induction process and are reinforced through the actions of our people. They have helped underpin the development and fostering of a Company culture that aligns to our values and vision.

The Board and Executive team set the 'tone from the top' that there should be zero tolerance for modern slavery in our supply chains and at every stage of our operations. In addition to setting the appropriate behaviours and expectations, the Board monitors the Company's culture through regular reporting of employee metrics and, where practical, on the ground engagement with staff at our offices and operations.

4.1.2 Policies

New Century's Code of Conduct, which applies to all directors, officers, employees and contractors of the Company (together **employees**), sets out the expectations of employees and aims to encourage appropriate standards of conduct. In particular, the Code of Conduct requires employees to act honestly, in good faith and with utmost integrity and comply with the spirit as well as the letter of the law and the Code of Conduct. The Code of Conduct sets out New Century's commitment to conducting its operations in a manner that protects the health and safety of all employees and community members.

New Century's Sustainability Policy, published in December 2021, sets out our commitment to respecting human rights in line with the United Nations Guiding Principles on Business and Human Rights at every stage of our operations. We also recognise that our commitment to human rights extends beyond our operations to our supply chain and we seek to engage with our suppliers and customers to mitigate human rights risk.

We seek to work with Suppliers that hold the same values that we hold, to ensure we and they meet the social requirements of our Sustainability Policy. The Company's integration of ESG considerations into its decision making will continue to evolve as we further our journey in this space.

New Century's Whistleblower Protection Policy seeks to ensure concerns regarding unacceptable conduct including breaches of our Code of Conduct can be raised on a confidential basis, without fear of reprisal, dismissal or discriminatory treatment. The Company is committed to creating and maintaining a culture of corporate compliance and ethical behaviour in which employees are responsible and accountable and behave with honesty and integrity.

Each of the abovementioned policies is available at the New Century website: www.newcenturyresources.com.

Modern Slavery Statement (continued)

4.1.3 Training and awareness

As foreshadowed in the 2021 statement, the Modern Slavery Steering Committee (which consists of stakeholders from our business across a wide range of teams) undertook a dedicated training session on modern slavery, including the meaning of the term, the legislative environment in Australia, global trends and actions we can take to assess and address our risk.

We endeavour to maintain and improve our knowledge of modern slavery risks throughout our business, and in future reporting periods seek to roll out this training to our broader employee group.

4.1.4 Relationships with third parties

Our standard procurement terms and conditions contain modern slavery provisions including an obligation on our suppliers and each of their sub-suppliers to comply with the Modern Slavery Act and to take reasonable steps to ensure that there is no modern slavery or human trafficking in their or their sub-suppliers' supply chains or in any part of their operations. New Century also requires its zinc concentrate customers to provide certain warranties regarding modern slavery in their operations and supply chain and to comply with applicable anti-slavery and human trafficking laws.

Acknowledging the modern slavery risks that labour hire employees may present (as outlined above), we attempt to mitigate this risk by maintaining arrangements with key companies for longer term periods. Other short term contractors performing works on site are engaged through approved suppliers under purchase order, following a review of labour hire onboarding documentation, including medicals to improve workplace safety.

In the 2021 statement, we noted the provision of modern slavery questionnaires to certain suppliers, which were drafted to identify any risks of modern slavery in our suppliers' operations and supply chains and inform the Company how our suppliers were seeking to manage those risks. We intend to run this questionnaire process again in the upcoming reporting period.

5 Effectiveness of controls

New Century remains committed to eliminating modern slavery in its operations and supply chain. As recognised in the 2021 statement we are still focused on gaining a better understanding of where in our operations and supply chains modern slavery risks may be present.

Our Modern Slavery Steering Committee maintains oversight of our modern slavery controls and processes. As mentioned in the training section above, the Committee has recently undertaken specific training on modern slavery, to better understand and implement the controls New Century has in place to reduce risks of modern slavery. This training will also assist the Committee to better evaluate the effectiveness of those actions taken.

6 Consultation with owned and controlled entities

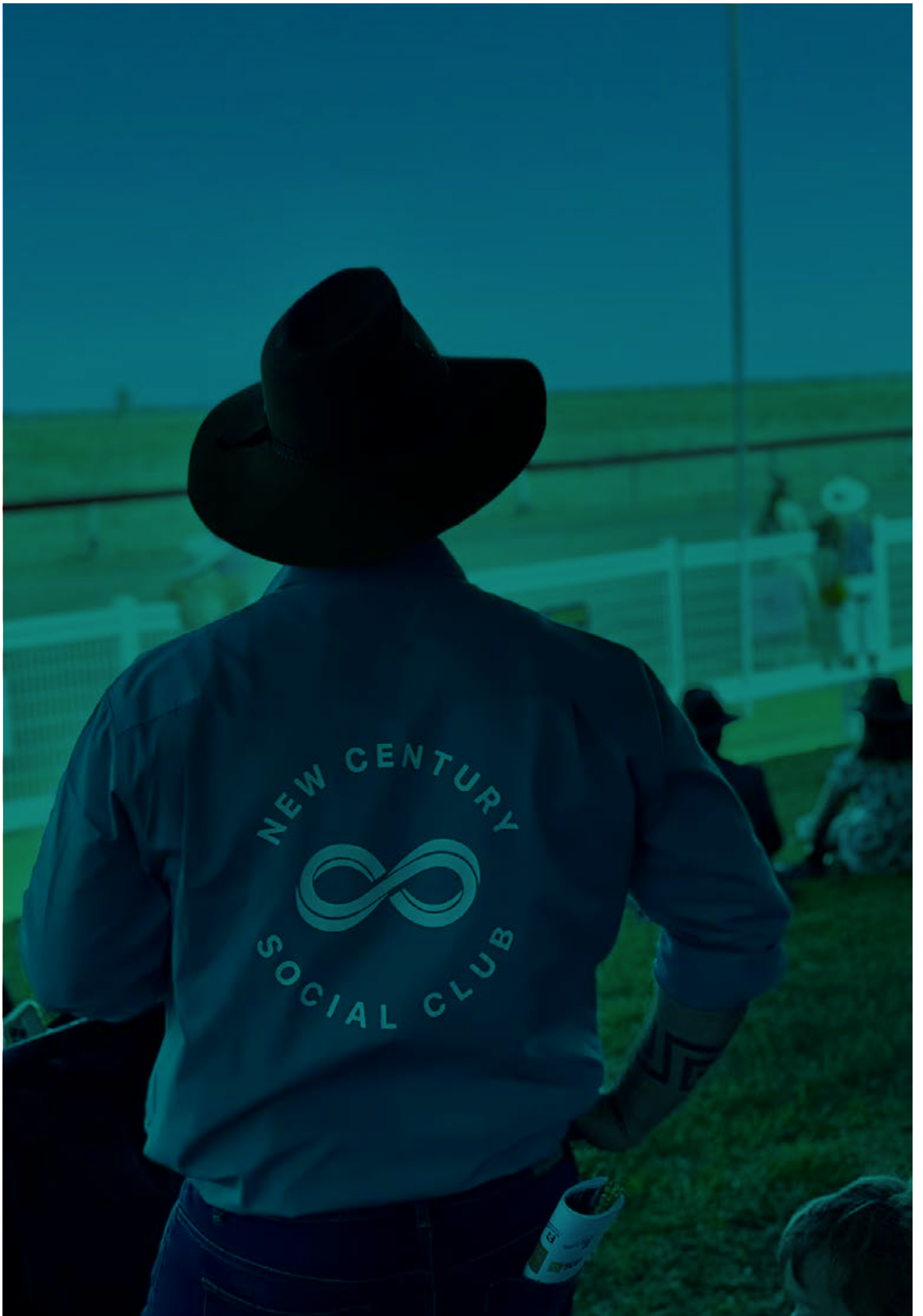
All of our owned and controlled entities operate under the Group's policies and processes, including in relation to human rights. We have consulted the relevant companies we own or control in the development of this statement.

6.1 Approval and signing requirements

This statement has been endorsed to the ESG Committee by the Modern Slavery Steering Committee and approved by the Board of New Century on 30 November 2022.



Kerry Gleeson
CHAIR OF THE BOARD
NEW CENTURY RESOURCES



arrowenergy



NEW CENTURY
RESOURCES