



# Niuminco Group Limited

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Companies Announcement Office  
PNGX Markets Limited  
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Stanley Esplanade  
Port Moresby, NCD  
Papua New Guinea

## **MAY RIVER SALE UPDATE**

Niuminco Group Limited (“Niuminco” or “the Company”) has been advised by the Mineral Resources Authority (MRA) that the Minister for Mining has not consented to the application for an extension of its PNG subsidiary’s May River exploration licence EL 2527.

The extension of this exploration licence is a pre-condition of the Share Purchase Agreement (“SPA”) for the sale of the May River project to Kainantu Resources Ltd (KRL). This pre-condition requires satisfaction by no later than 31 October 2021 for the SPA to remain on foot (or such later date as KRL may agree at its discretion).

So as to preserve the licence and protect its interest, the Company has lodged an Application for Leave to apply to the National Court of Papua New Guinea for a Judicial Review of the decision of the Minister and an order to quash the Minister’s decision, and associated orders. The Company is of the view that the licence will remain on foot pending resolution of this Application.

Niuminco will continue to focus its attention in PNG on the Company’s Edie Creek Mine project, including renewal of its Edie Creek mining lease ML 511 for a further minimum 10-year period and, in Australia, progressing the exploration programme on its gold/copper prospective Chillagoe mining leases.

Released on behalf of the Board of Niuminco Group Limited.

Tracey Lake,  
Managing Director and Company Secretary.