



Niuminco Group Limited

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Company Announcements
Australian Stock Exchange

Results of Rights Issue

Niuminco Group Limited ("NIU") announces the closing of its Renounceable Rights Issue on 5 September 2012 with the full amount of \$2,628,563 being subscribed and taken up by the Underwriters.

The Offer was subscribed as follows:

- \$1,958,936 was subscribed by Shareholders, or parties who had acquired rights to participate in the Offer, taking up their entitlements;
- \$637,140 was subscribed by Shareholders, or parties who had acquired rights to participate in the Offer, applying for additional shares under the Shortfall Facility

making a total of \$2,596,076.

The parties who had partially underwritten the Offer, were called on under their underwriting commitments for the sum of \$32,487. This means that debts owing to those parties were not capitalised in full as described in the Offer Document, and remain owing as follows;

- \$85,594 remains owing to Victoria Park Investments Pty Limited (a company controlled by a director of NIU, Mr David Fuller);
- \$100,921 remains owing to Alan Davis Pty Limited (a company controlled by the Chairman of NIU, Mr Andrew Davis).

In order to discharge these debts, the directors of NIU (other than Messrs Fuller and Davis) have agreed to issue ordinary shares to them, on the same terms as the Offer (that is at \$0.028 per share) in satisfaction of their respective debts, subject in each case to shareholder approval. If shareholder approval is obtained, shares will be issued as follows:

- 3,056,929 shares to Victoria Park Investments Pty Limited, which will result in Mr David Fuller's relevant interest in NIU shares increasing from 30.86% to 31.21% on a diluted basis;
- 3,604,317 shares to Alan Davis Pty Limited, which will result in Mr Andrew Davis' relevant interest in NIU shares increasing from 1.42% to 2.64% on a diluted basis.

In addition, the directors of NIU (other than Mr Tracey Lake, the Managing Director of NIU) have agreed to issue to Goward Pty Ltd, a company controlled by Mr Tracey Lake, 10,875,000 ordinary shares in NIU on the same terms as the Offer (that is at \$0.028 per share) subject to shareholder approval, This will raise the sum of \$304,500 to be used for working capital purposes. In the meantime Goward Pty Ltd has lent the sum of \$304,500 to NIU on an interest free basis pending shareholder approval for such sum to be capitalised as described. The directors of NIU (other than Mr Tracey Lake) consider the terms of such loan to be less favourable to Goward Pty Ltd than if Goward Pty Ltd and NIU were dealing at arm's length.

Shareholder approval for the issues of ordinary shares as described in this Announcement will be sought at the Annual General Meeting of NIU to be held during October, 2012.

Tracey J. Lake
Managing Director