



Niuminco Group Limited

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HALF YEAR RESULTS AND PRODUCTION UPDATE

Half Year Review

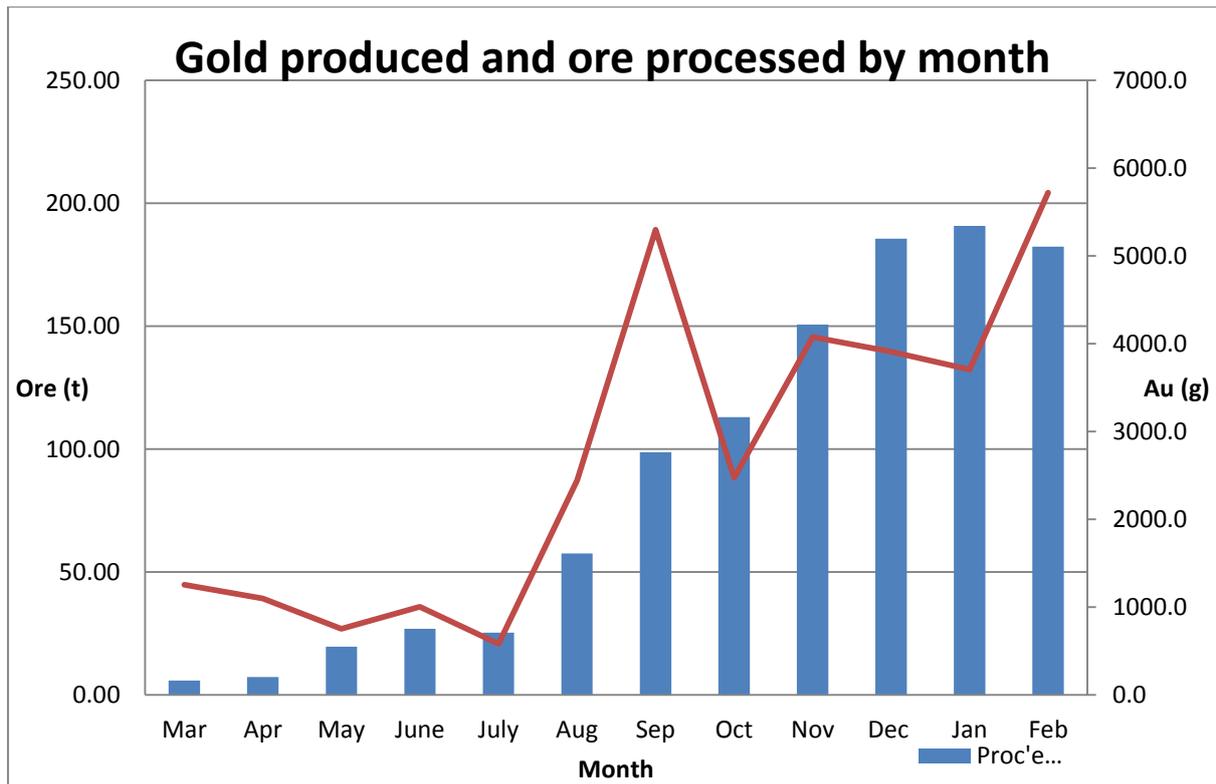
The ramp up of mining and production continued during the half with 730 tonnes of ore processed to produce 18.8kg (605 ounces) of gold and 16.1kg (517 ounces) of silver at an average gold grade of 25.8 grams per tonne of processed ore.

The increase was achieved through the introduction of a second excavator and two additional gold barrels (small rod mills) along with a re-arrangement of employee rosters and improvements in work methods. These increases were accommodated within the single day shift operation and with a minimal increase in staffing.

Plans to further increase mining and production capacity and efficiency include the proposed purchase of a second hand bulldozer (using equipment finance) and the recent cash purchase of a small (1.8m x 0.9m) ball mill. These purchases will have the potential to increase the rate of ore processing from the current 7 tonnes per day to 20-30 tonnes per day, with a consequential significant increase in gold/silver production and sales.

Production Update

Gold production at Edie Creek during January and February increased to 9,427g or 303 ounces for sales of K951,000 (AUD461,000) at an average grade of 25.3g/tonne of processed ore.



Mark Ohlsson

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Company Secretary

The information in this report that relates to exploration results is based on Information reviewed by Ian Plimer (BSc [Hons], PhD) who is a Fellow of the Australasian Institute of Mining and Metallurgy. Professor Plimer is a director of Niuminco Group Limited and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. He consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.