



Niuminco Group Limited

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ASX Announcement
For Immediate Release

PROSPECTUS LODGED FOR FLOAT OF NIUMINCO'S 72.1% OWNED TNT MINES LIMITED

Niuminco Group Limited ("NIU" or the "Company") is pleased to advise that a Prospectus has been lodged with ASIC on 29 June 2017 on behalf of NIU's 72.1% owned TNT Mines Limited ("TNT") for an Initial Public Offering of 27,500,000 shares at \$0.20 per share to raise \$5,500,000 in conjunction with the listing of TNT's shares on the ASX (the "IPO" or "Offer").

Patersons Securities Limited has been appointed to act as Lead Manager to the Offer.

Messrs Brett Mitchell, Nick Castleden and Michael Jardine (refer full biographies below) have been appointed to the board of TNT. The experienced and credentialed board will lead TNT as a stand-alone vehicle to advance the Company's tin and tungsten assets and assess other opportunities in the resources sector.

Upon successful completion, TNT will emerge with an implied market capitalisation of circa \$6 million with approximately \$4 million in cash after the costs of the issue and after repaying all outstanding debts.

Eligible NIU and TNT shareholders will have the ability to subscribe for shares in the IPO on a priority basis and will shortly receive a letter with instructions on how to apply.

Eligible NIU shareholders registered at the record date of 23 June, 2017 ("**Record Date**") will be offered a priority, pro-rata allocation in the IPO in proportion to NIU's 72.1% shareholding in TNT ("**NIU Priority Offer**"). Eligible TNT shareholders registered at the Record Date will also be offered a priority opportunity to subscribe for IPO shares to be issued under the Offer ("**TNT Priority Offer**"). Both Priority Offers will open on 7 July, 2017 and close on 28 July, 2017.

Both eligible TNT and NIU shareholders will also be given the opportunity to apply for additional shares under a general offer ("**General Offer**"). The General Offer will be for any shares offered pursuant to the Priority Offers that are not subscribed for by eligible NIU Shareholders and eligible TNT Shareholders by each of the priority offers closing date. The General Offer closes on 18 August, 2017.

Funds raised under the Prospectus will be used to advance exploration and development of TNT's Tasmanian tin and tungsten deposits, repay up to \$956,000 in loans owed to Niuminco, provide working capital, evaluate new investment opportunities and meet costs and fees associated with the IPO.

Niuminco Group Limited will retain a 1.3% interest in TNT upon a successful completion of the IPO, as well as receiving repayment of accumulated management fees and loans.

NIU's Managing Director, Tracey Lake, commented, "Niuminco looks forward to the successful listing of TNT under the guidance of a new board to advance that Company's asset. The successful listing will also see Niuminco receive up to \$956,000 which will assist in further rapidly advancing its Papua New Guinean gold production and exploration assets".

More information, including the Prospectus as lodged, is available on the TNT Mines Limited website at www.tntmines.com.au or by calling on (02) 9450 0828.

TNT Board

The Board of TNT is comprised of:

- Mr Brett Mitchell (Non-Executive Director)

Mr Mitchell is a corporate finance executive with over 25 years of experience primarily in the finance, capital markets and resources industries. He has been involved in the founding, financing and management of early stage resources and technology companies and currently holds executive roles on Sky and Space Global Ltd (ASX:SAS) and MGC Pharmaceuticals Ltd (ASX:MXC). Mr Mitchell holds a Bachelor of Economics from the university of Western Australia and is also a member of the Australian Institute of Company Directors (AICD).

- Mr Nick Castleden (Non-Executive Director)

Mr Castleden is a geologist with over 20 years of experience in the mineral exploration and development industry. Mr Castleden has worked with Australian mining companies including Mt Isa Mines, Perilya Mines, MPI Mines, LionOre and Breakaway Resources in various exploration, geological and management capacities and has had operational experience in Africa, North and South America and across Australia.

Mr Castleden is currently Managing Director of Apollo Consolidated Limited (ASX: AOP), a Non-Executive Director of Latitude Consolidated Limited (ASX:LCD), and was previously a Director of Erin Resources Limited (ASX: ERI) (to June 2016) & DGI Holdings Limited (ASX: DGI) (to April 2014).

- Mr Michael Jardine (Non-Executive Director)

Mr Jardine has extensive finance and investment experience across a number of sectors, in both Australia and the UK. Having acted in both Executive and Board roles for a number of ASX listed resource companies, Mr Jardine has particular expertise in business development, strategic planning and capital management.

Mr Jardine is also currently a Director of ASX listed Atrum Coal Limited (ASX:ATU), and was formerly a Director of Pegasus Metals Limited (ASX:PUN).

Mr Mark Ohlsson
Company Secretary
30 June, 2017