



Niuminco Group Limited

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QUARTERLY ACTIVITIES REPORT

SEPTEMBER QUARTER 2013

PAPUA NEW GUINEA PROPERTIES

Edie Creek

Additional excess plant and equipment was disposed of, and costs cut further during the quarter.

The Board is investigating options for the recommended Stage 2 Drilling Program and subject to further capital raising plans to commence drilling these 10 holes in the current quarter. If the drill results are positive the Stage 3 Drilling Program will follow with the aim of establishing a JORC resource as soon as practicable.

The Board continues to review all other options for the Edie Creek Mining Leases. Preliminary investigations and costings of more efficient processing plant and equipment for lower grade bulk tonnage ore bodies are continuing.

Bolobip and May River

Camp maintenance and community affairs work was carried out in the tenements and applications were lodged for renewal of the Exploration Licences for a further 2 years through to September 2015.

Discussions were commenced with Mincor PNG Limited about the future ownership and operating structure of the joint ventures.

Subsequent to the end of the quarter this resulted in agreements being reached with Mincor whereby the Company acquired 100% interests in each of the May River and Bolobip Joint Venture tenements, in return for entering into a Royalty Deed which entitles Mincor to a 5% net smelter return royalty from any future production or sales on the current tenements.

Over the past 2 years Mincor has spent over \$6,400,000 on valuable exploration on these tenements.

The Company is now in a position to control both the pace and direction of future exploration on these highly prospective properties.

OFF MARKET TAKEOVER OFFER FOR TNT MINES LIMITED

On 19 June 2013 Niuminco agreed to subscribe for 21,908,250 ordinary shares in the capital of TNT Mines Limited ("TNT") for the consideration of the issue of 21,908,250 ordinary shares in the capital of Niuminco at an effective consideration of 3 cents per share.

On 30 July 2013 Niuminco announced a takeover offer for TNT on the basis of one Niuminco share for each TNT share, and on 23 September, 2013 Bidder's Statements were dispatched to TNT shareholders with the Offer to close on 22 October, 2013. This has subsequently been extended to 7 November, 2013.

On 28 October, 2013 the Company announced that the Targets Independent Expert had revised their opinion to conclude that the Offer was now both fair and reasonable. This was due to an increase in the value of the Company's mineral assets resulting from the acquisition of the 100% interests in the May River and Bolobip Joint Ventures.

On 28 October, the Company's voting power was 68.55% with acceptances had been received from 3084 holders.

RIGHTS ISSUE

On 19 June 2013 Niuminco Group Limited announced a non-renounceable pro-rata rights issue at an issue price of \$0.01 for each new ordinary share on the basis of one new share for every four shares held on the record date, to raise up to the sum of \$924,844.

The issue closed on 7 August, 2013 with 58,605,800 shares issued to raise \$586,058. Shortfall placements after the closing date resulted in 6,571,712 shares issued to raise a further \$65,712.

EXPENDITURE AND FUTURE FUNDING

The Board and Management are continuing to reduce the cash costs incurred by the Group and pursuing funding strategies to advance the Group's Papua New Guinea and TNT Mines Limited projects.



Mark Ohlsson
Company Secretary
30 October 2013

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 2004 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.