



Niuminco Group Limited

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EXTENSION OF TIMING OF THIRD PAYMENT UNDER FUNDING AGREEMENT

Niuminco Group Limited (“Niuminco”, “NIU” or the “Company”) advises shareholders that the timing of the third payment under the previously announced \$500,000 “Deed of Advance”, has been extended by mutual agreement, pending the finalisation of the processing of the Lender’s security documentation by the relevant Papua New Guinea government authorities.

The security registration is expected to happen in the coming weeks and the next \$100,000 payment, along with the \$200,000 balance of the advance is expected be drawn down on or before 26 July, 2019, subject to the above finalisation or waiving of this requirement by the Lender.

Under the terms of the “Deed of Advance” the advances are secured under a first fixed and floating charge over the assets and undertakings of two of the Company’s PNG subsidiaries, Niuminco Edie Creek Ltd and Niuminco EC Ltd, pending either the finalisation of a corporate transaction or an alternative commercial transaction.

These advances are the first step in a possible corporate transaction or an alternative commercial transaction.

Finalisation of any further transaction is subject to relevant regulatory review, due diligence, documentation, shareholder approval and other usual pre-conditions and approvals.

Regulatory review is currently underway, as is due diligence by both parties, including an inspection of the Edie Creek mine site and operations by the Lender’s specialist mining and geology due diligence team which was completed in mid-June.

The Company looks forward to providing shareholders with further updates.

Tracey Lake
Managing Director