



Niuminco Group Limited

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NIUMINCO'S EDIE CREEK MINING LEASE ML 511 RENEWED FOR 10 YEARS

Niuminco Group Limited ("NIU" or "the Company") is pleased to announce that the Group's application for an extension of term of its Edie Creek mining lease, ML 511, in the Morobe Goldfields of Papua New Guinea has been approved by the Minister for Mining for **a further 10 years from 5 October 2021 to 5 October 2031**.

ML 511 covers 3.89 sqr. kms and is located in Morobe Province, approximately **5km from Harmony Gold's Hidden Valley Mine**, which produced ~200Koz of Au and 2Moz of Ag in 2021.

ML 511 includes **high grade Au-Ag veins** and **lower grade bulk tonnage options with substantial economic potential**.

Within the mining lease Niuminco has developed a **120-person camp, mining/processing infrastructure, maintenance and administration facilities** and has undertaken measured scale-up of mining & processing over the past 11 years with over **AUD\$10M spent on exploration** during that period.

In the financial year ending 30 June 2022 the Edie Creek Mine produced **262.6 ounces (8,165.5grams) of gold** and **244.5 ounces (7,606.2grams) of silver** at an average recovered gold grade of **126 grams per tonne** for sales of **PGK1,643,278 (AUD\$652,612 @ avg 2022 exchange rate)**.

The Edie Creek mining lease remains significantly underexplored with only 51 holes drilled for approximately 6,800 metres since drilling commenced in 1988 (24 drilled by NIU since 2011).

With the lease renewal now approved, the Company plans to carry out a 62-hole JORC Resource drilling programme along with an upgrading of its mobile mining fleet and processing plant.

Released on behalf of the Board of Niuminco Group Limited.

Tracey Lake,
Managing Director and Company Secretary.