



# Niuminco Group Limited

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**21<sup>st</sup> June 2017**

**ASX Announcement  
For Immediate Release**

## **NIUMINCO TO FLOAT 72.1% OWNED TNT MINES LIMITED**

Niuminco Group Limited's ("**NIU**" or the "**Company**") 72.1% owned TNT Mines Limited ("**TNT**") plans to lodge a Prospectus with ASIC and the ASX in the coming weeks for an Initial Public Offering of 27,500,000 shares at \$0.20 per share to raise \$5,500,000 (the "**IPO**" or "**Offer**").

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

TNT has also completed a placement of Convertible Notes, raising \$150,000 which will be applied towards the costs of the IPO, and to provide working capital.

As part of the Offer process, TNT is in the process of appointing a highly credentialed and experienced Board to implement TNT's rejuvenated management strategy.

On 26 May 2017 TNT shareholders approved a consolidation of shares at a General Meeting as a requisite step in the IPO process.

Eligible NIU shareholders registered at a record date ("**Record Date**") to be advised 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 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.

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 is focused on its Papua New Guinean gold production and exploration assets and it therefore makes strategic sense to list TNT as a standalone vehicle. Under the guidance of a new board and separate listing, TNT will be able to advance its tin and tungsten assets as well as assess other resource opportunities".

Mark Ohlsson  
Company Secretary  
21<sup>st</sup> June 2017