

# NIUMINCO GROUP LIMITED



**ANNUAL GENERAL MEETING  
30 NOVEMBER 2015**



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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 2012 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.

# CORPORATE OVERVIEW



## Board of Directors:

Prof. Ian Plimer – Independent Chairman

Tracey Lake – Managing Director

Matthew Roberts – Independent Director

Neill Arthur – Independent Director

## Capital Structure:

Shares on issue 1,413,306,999

No outstanding options

**ASX Code:** NIU

**POMSoX Code:** NIU

**Website:** [www.niuminco.com.au](http://www.niuminco.com.au)

# FINANCIAL YEAR 2015 - REVIEW



- Loss of AUD\$197,041 before depreciation & impairment.
- Successful scale-up of mining & gold production at Edie Creek – acquisition of 2<sup>nd</sup> excavator, bulldozer & 2 additional rod mills/barrels.
- 4<sup>th</sup> quarter, machinery downtime, water inundation & lower grade ore.
- 36,473g (1,173 oz) gold & 30,716g (988 oz) silver produced from 1526t at avg grade of 23.9g/t.
- Addition of 1800mm x 900mm ball mill to processing circuit in QTR4.
- Successful Wardens' hearings held in April at Bolobip and May River ELAs.
- Acquisition of drill rigs and commenced drilling at Edie Creek with own rigs and crew.
- Capital raising completed in May in difficult environment.

# OPERATING IN WORLD CLASS GEOLOGICAL PROVINCES



## Papua New Guinea

- Edie Creek Mine - producing gold & silver.
- May River - major copper gold porphyry and epithermal anomalies. Adjoins Frieda River deposit.
- Bolobip – 60km east of Ok Tedi, a major, drill ready, copper gold porphyry target.



## Tasmania

- Aberfoyle tin and tungsten– includes Royal George, Great Pyramid and Lutwyche deposits.
- Old Oonah mine tin/silver deposit.



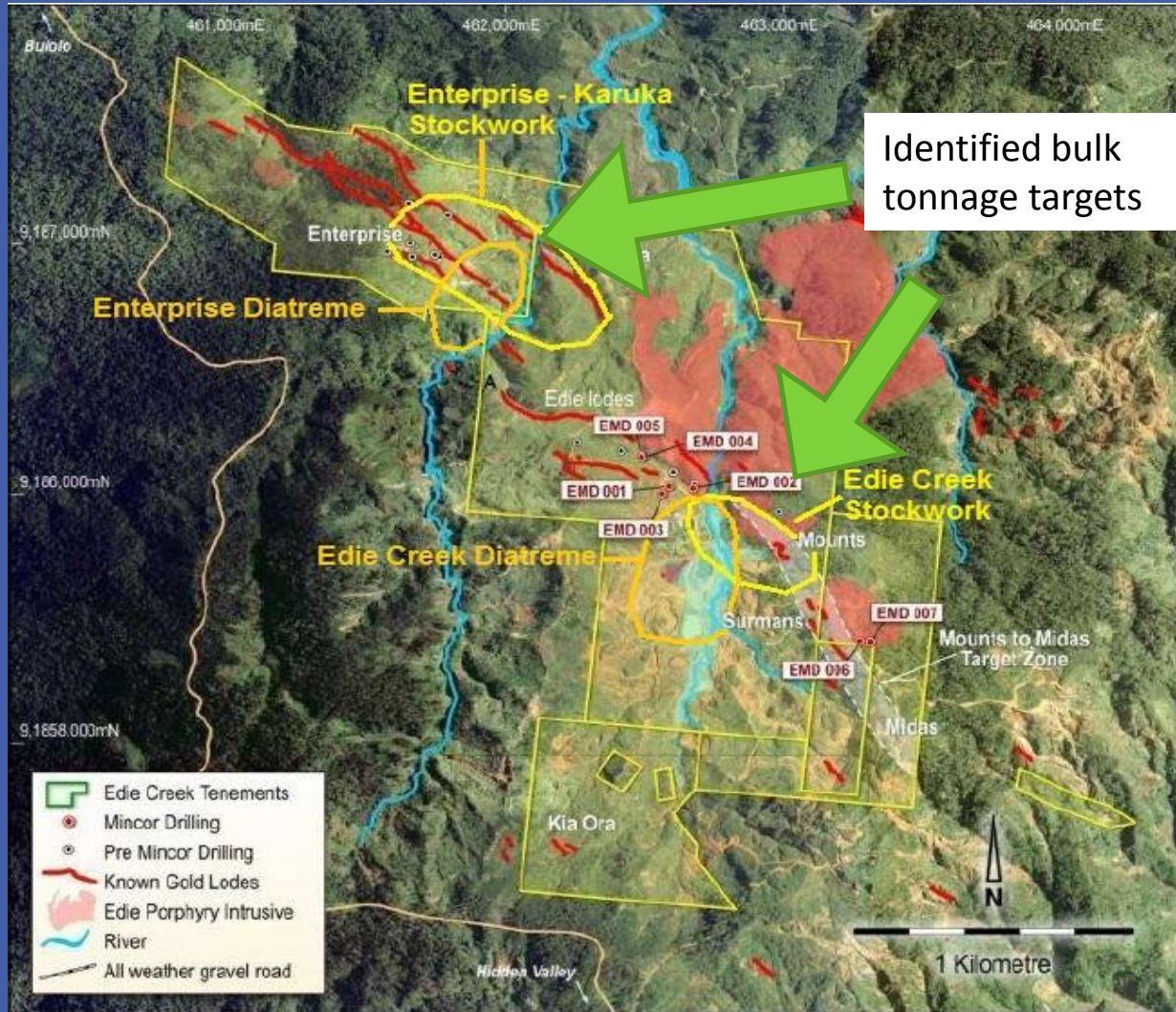
# EDIE CREEK – AN OPERATING MINE

Significant upside – currently mining only 3.2 tonnes and processing 5.6 tonnes of ore per day – with extensive infrastructure in place





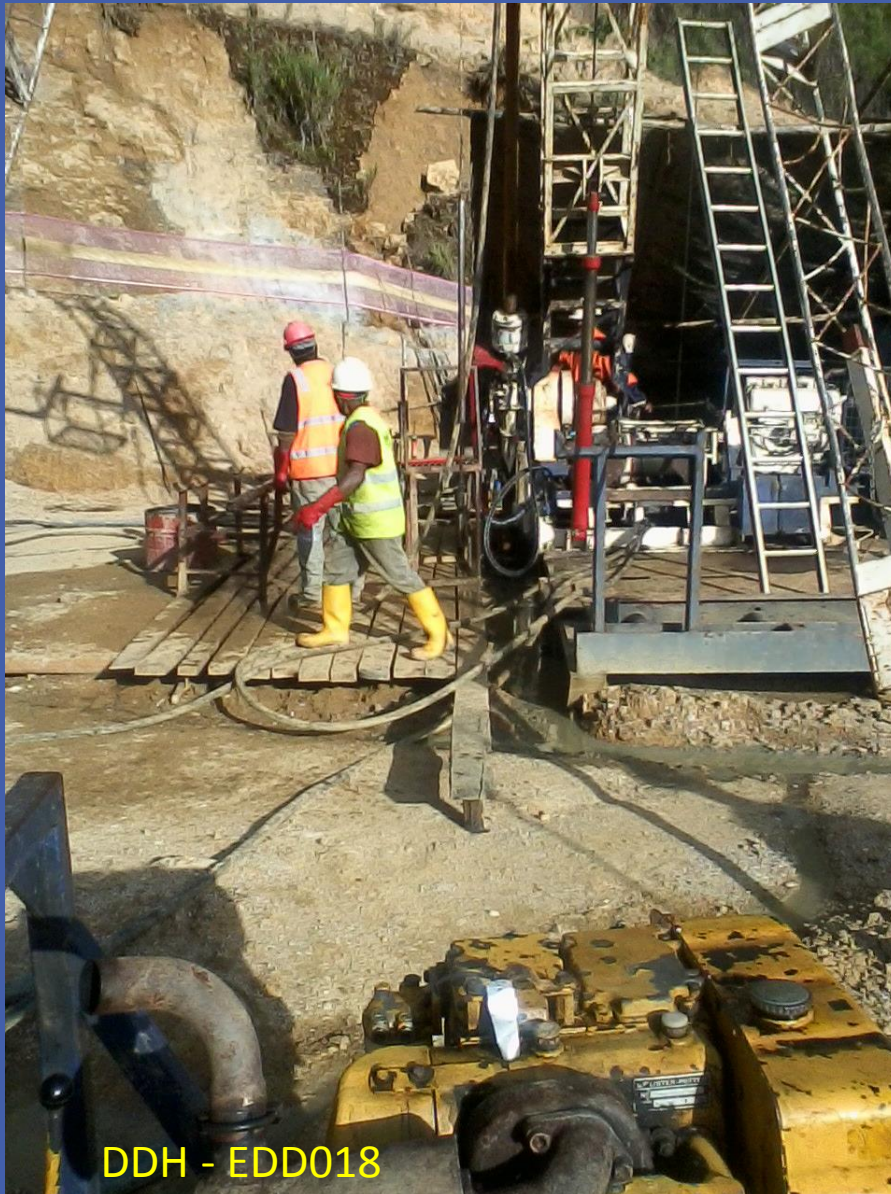
# EDIE CREEK Epithermal Gold & Silver



- High grade Au-Ag veins.
- Lower grade bulk tonnage – a number of bodies with substantial economic potential identified.
- Drilling program expanded.
- Measured scale-up of pilot mining & processing continuing.



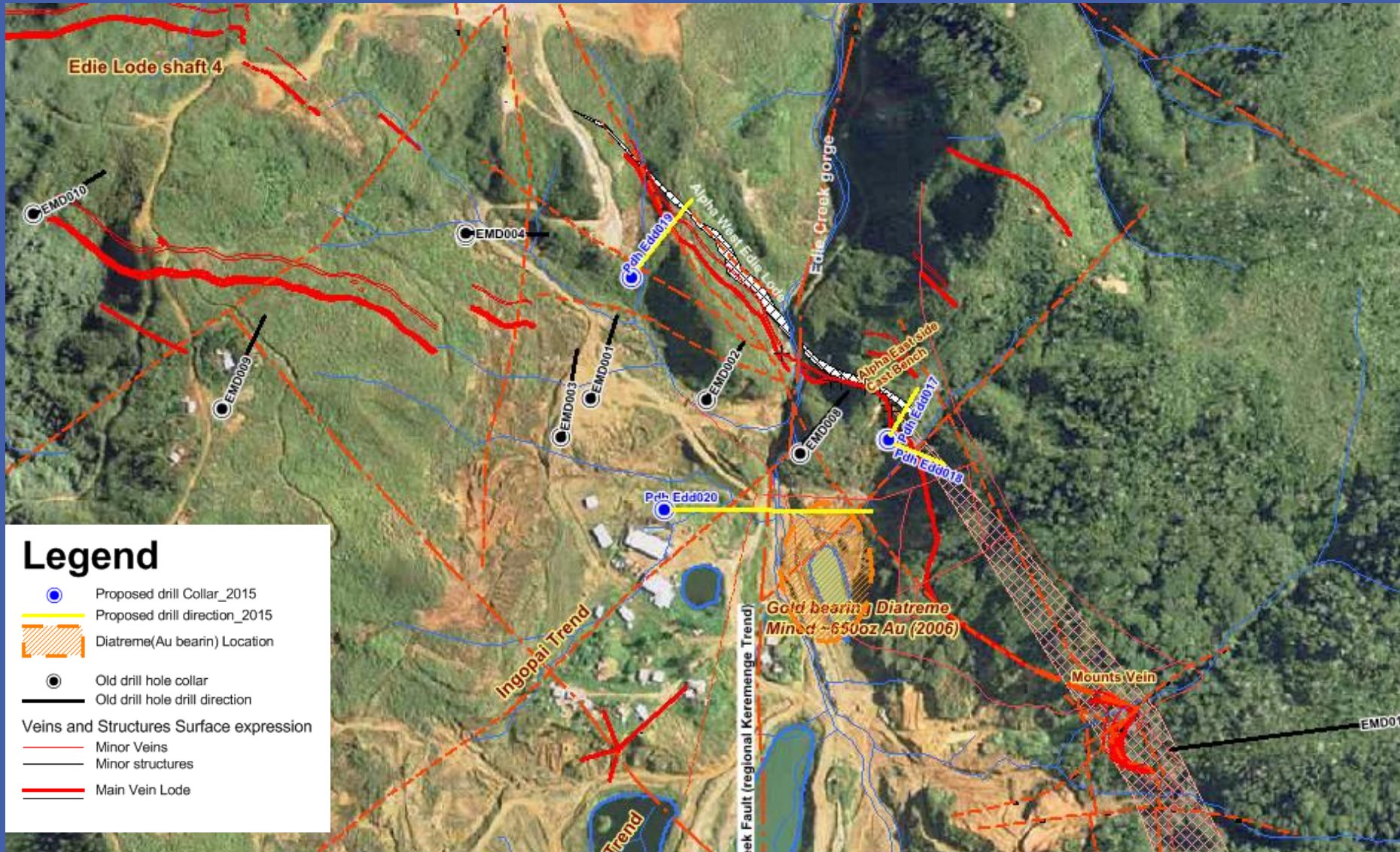
# DRILLING – Edie Creek



- Still relatively unexplored:
  - only 38 drill holes for 6118m since drilling commenced in 1988.
- Extensions of known vein & lode systems.
- Bulk tonnage targets.
- New exploration drilling.



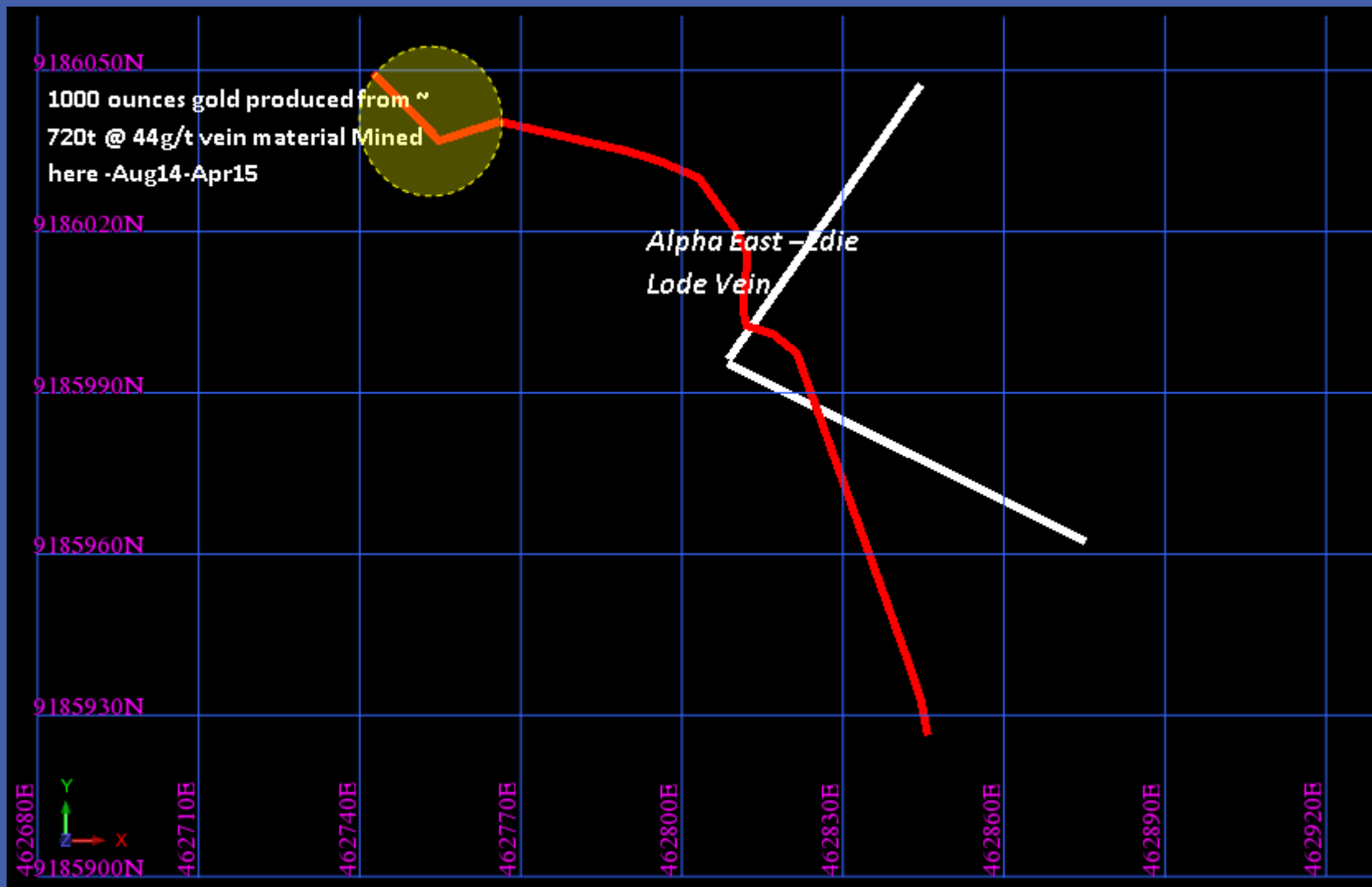
# DRILLING – Edie Creek



# DRILLING – Edie Creek



Drill holes EDD017 & EDD018





# PILOT MINING – Edie Creek

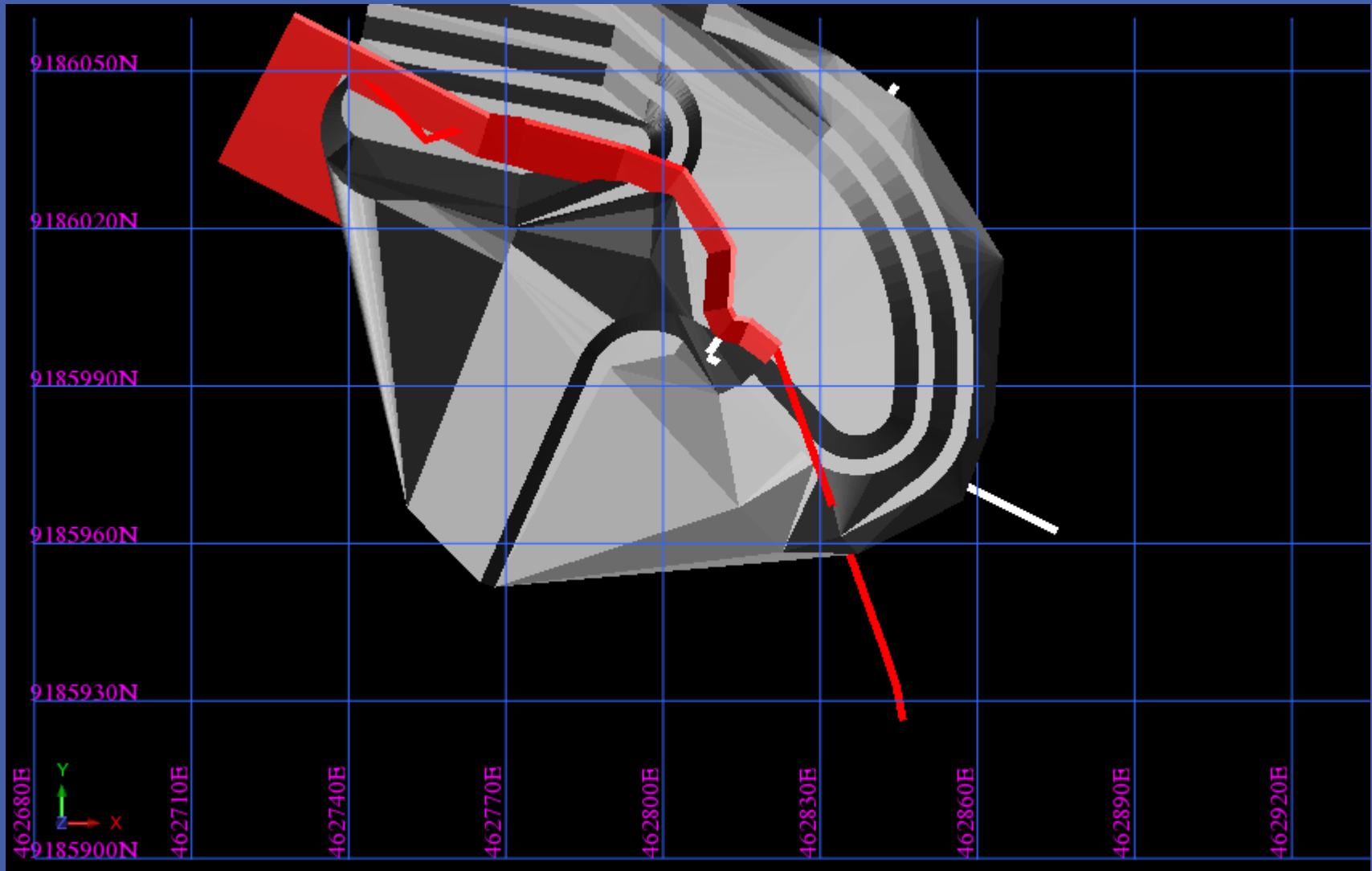


- Developing 4 semi-circular small pits over existing, known vein/lode systems, to
- Extend current mining of medium to high grade vein/lode systems



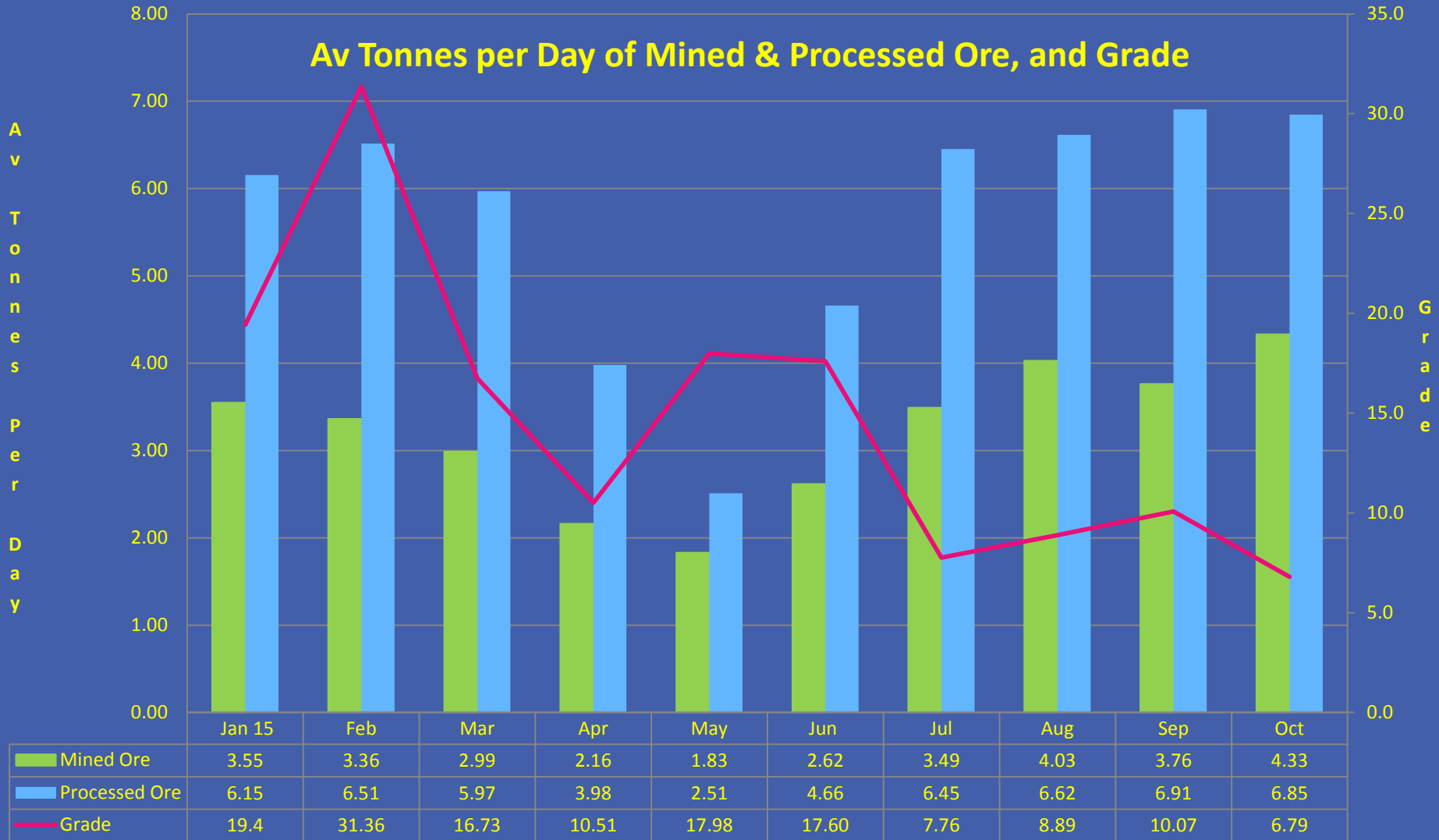
# PILOT MINING – Edie Creek

Plan of Alpha East – Edie Lode Extension Pit





# EDIE CREEK PRODUCTION



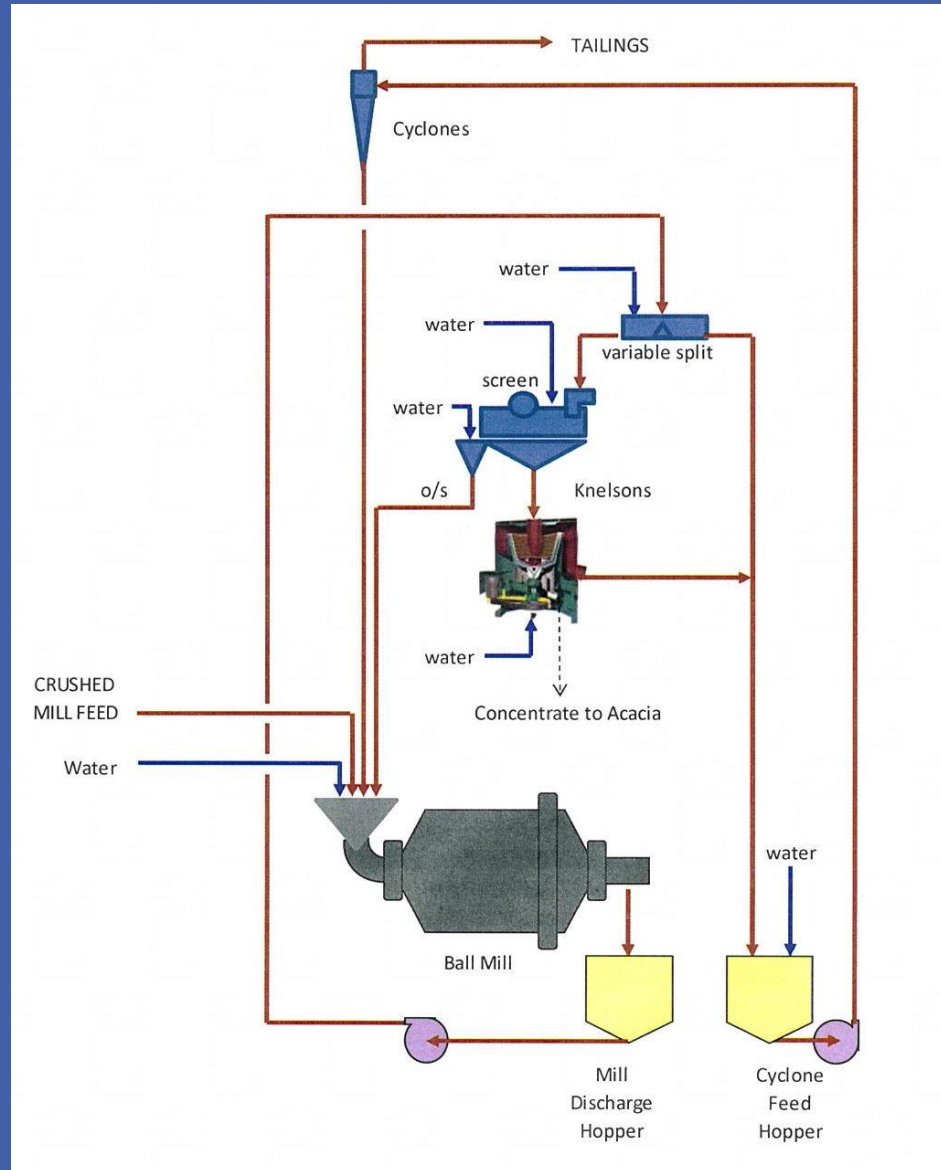
# PROCESSING – Edie Creek Now

Ball mill & amalgam barrels





# PROCESSING – near term

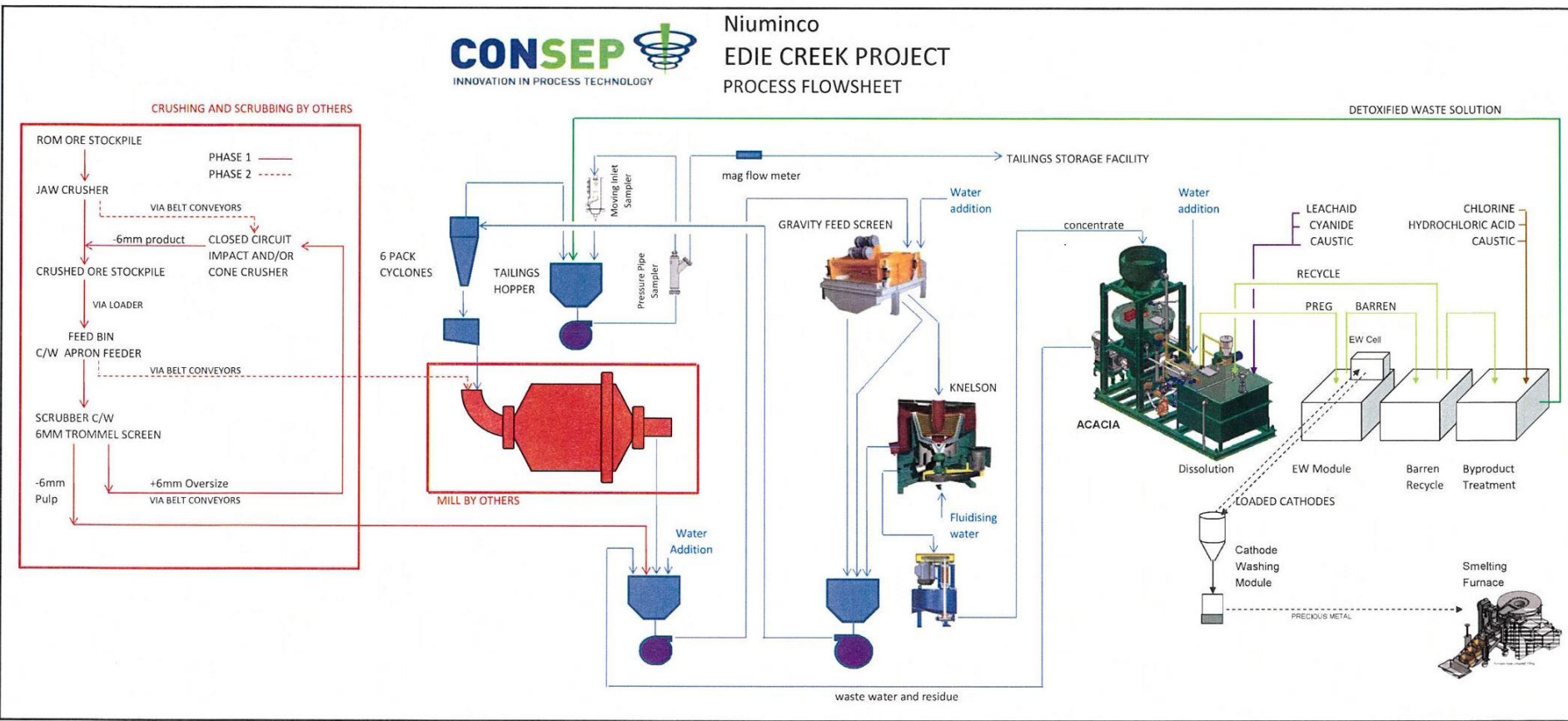




# PROCESSING – the future



## Niuminco EDIE CREEK PROJECT PROCESS FLOWSHEET

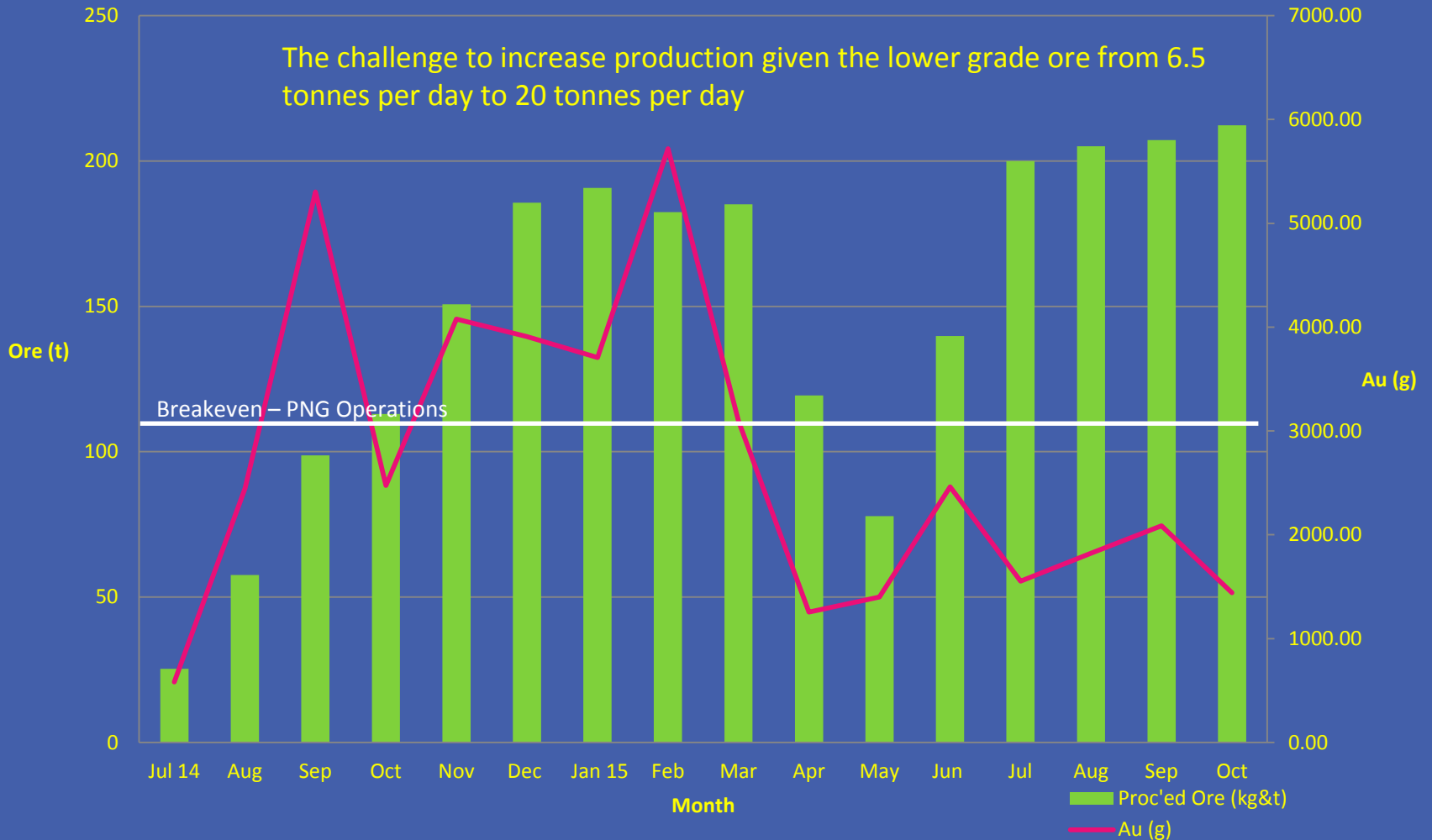




# EDIE CREEK PRODUCTION



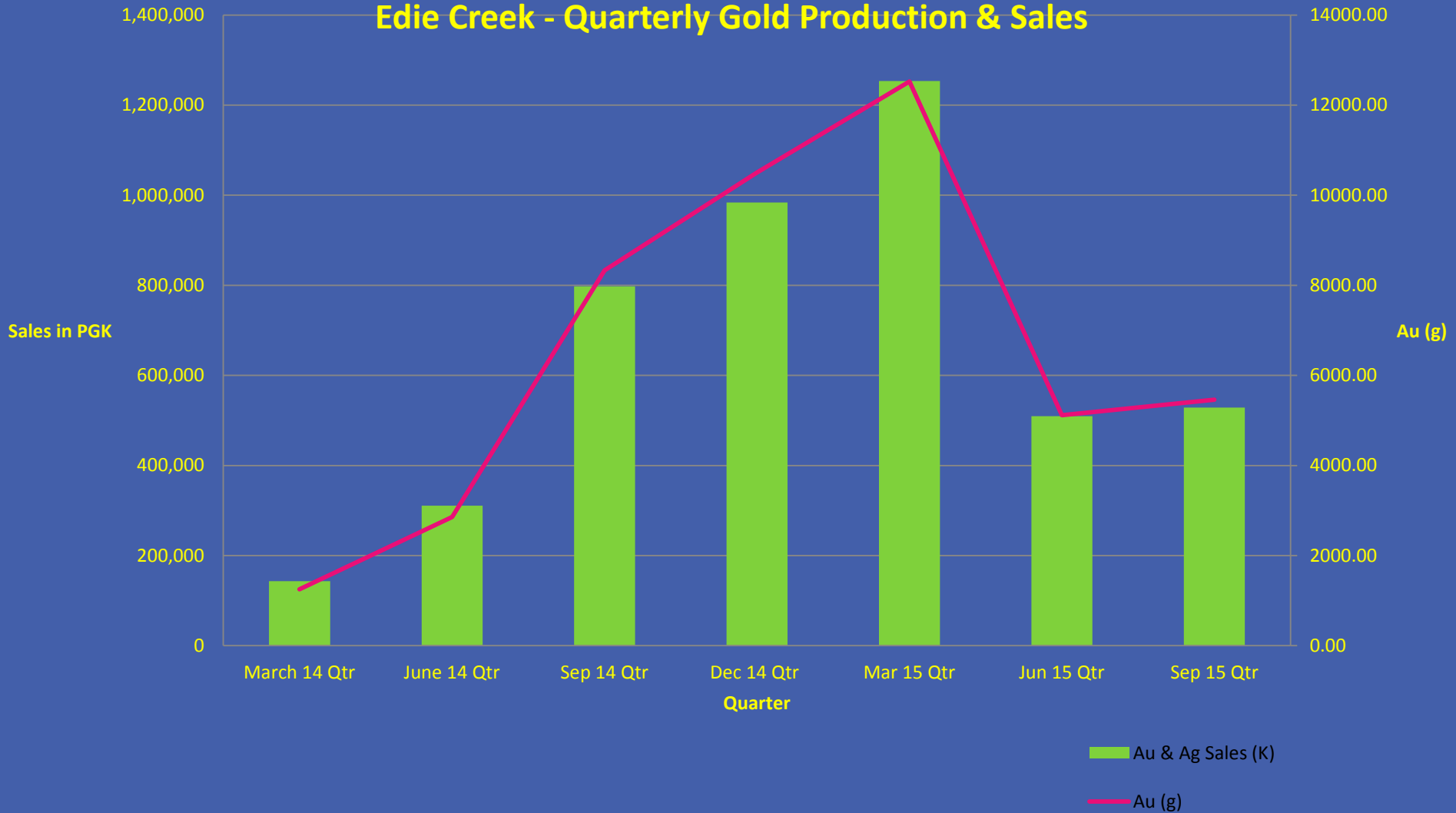
## Gold produced and ore processed by month



# EDIE CREEK PRODUCTION



## Edie Creek - Quarterly Gold Production & Sales





# MAY RIVER - HOTMIN BASE



- Niuminco's base camp acts as a regional exploration base at Hotmin.
- Ideal locality in centre of May River Exploration Licence.
- Existing airstrip, and major supplies brought in by low-cost river transport.
- A major airborne geophysical survey completed.
- Airborne VTEM and ZTEM, covering North & South May River completed.

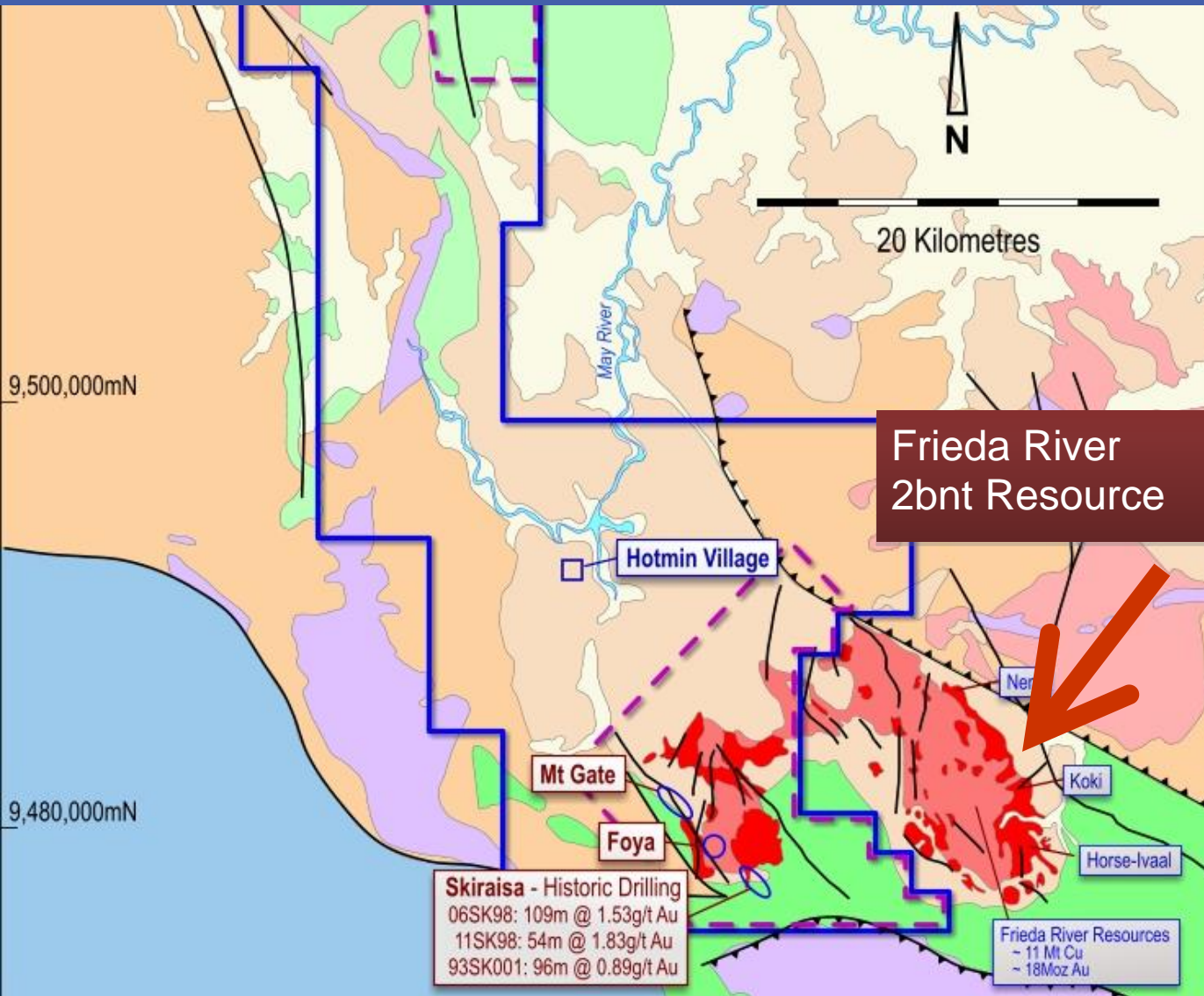


# MAY RIVER – Warden's hearing





# MAY RIVER – ADJOINS FRIEDA RIVER



SKIRASIA DRILLING:  
06SK98  
109m @ 1.53g/t Au

11SK98  
54m @ 1.83g/t Au

93SK001  
96m @ 0.89g/t Au

UFOU PROSPECTS:  
009UF97  
11m @ 10.6% Cu,  
1.98g/t Au

010UF97  
19m @ 11.47% Cu,  
2.17g/t Au

# MAY RIVER-structural interpretation

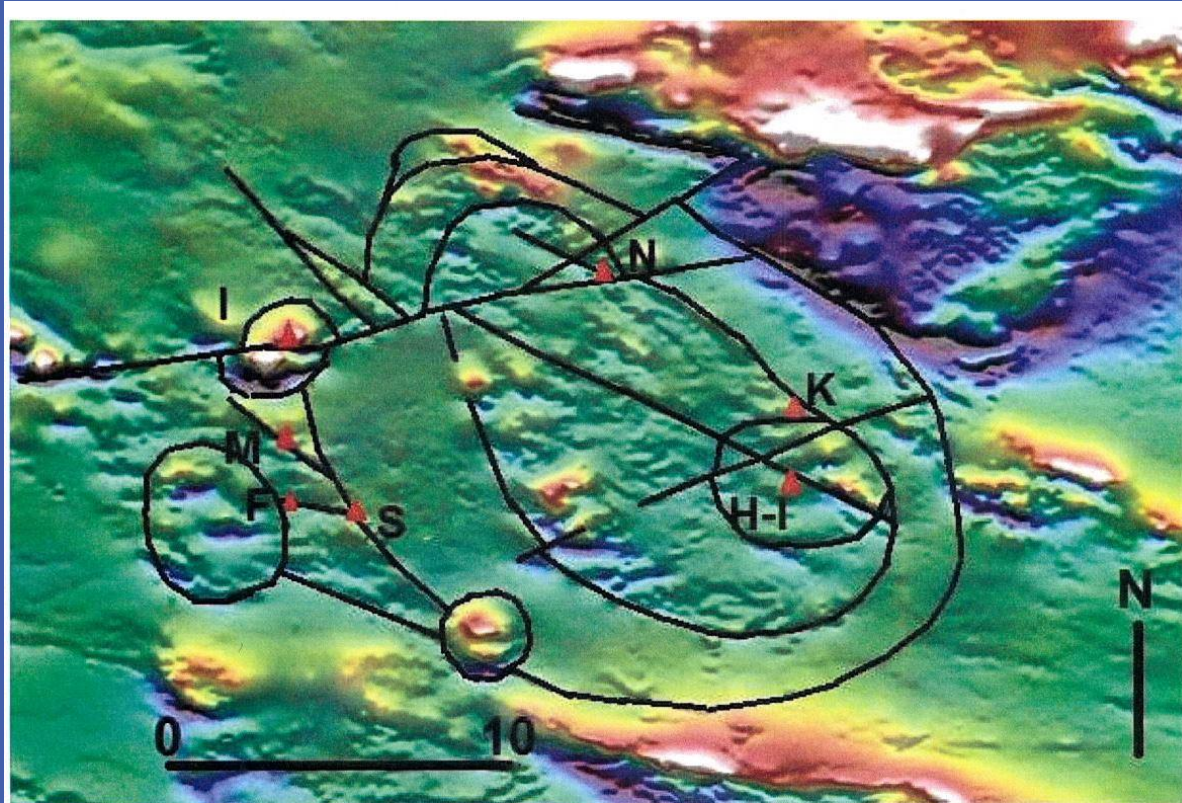


Figure 5: HGL Aeromagnetics. Total Magnetic Intensity – N shade-NL.  
Iku (I), Mountain Gate (M), Eserebe (E), Foya (F), Skirasia (S), Nena (N), Koki (K) & Horse-Ivaal (H-I).

- Frieda River/May River area contains a number of circular type structures - 1km to 20km diameter.
- Some may relate to regional caldera collapse structures and some collapses above porphyry and/or exposed intrusive bodies or diatreme breccia bodies.
- Horse-Ivaal to Nena trend coincides with NE rim of inner structure, Iku to Skirasia trend coincides with SW rim of outer structure.

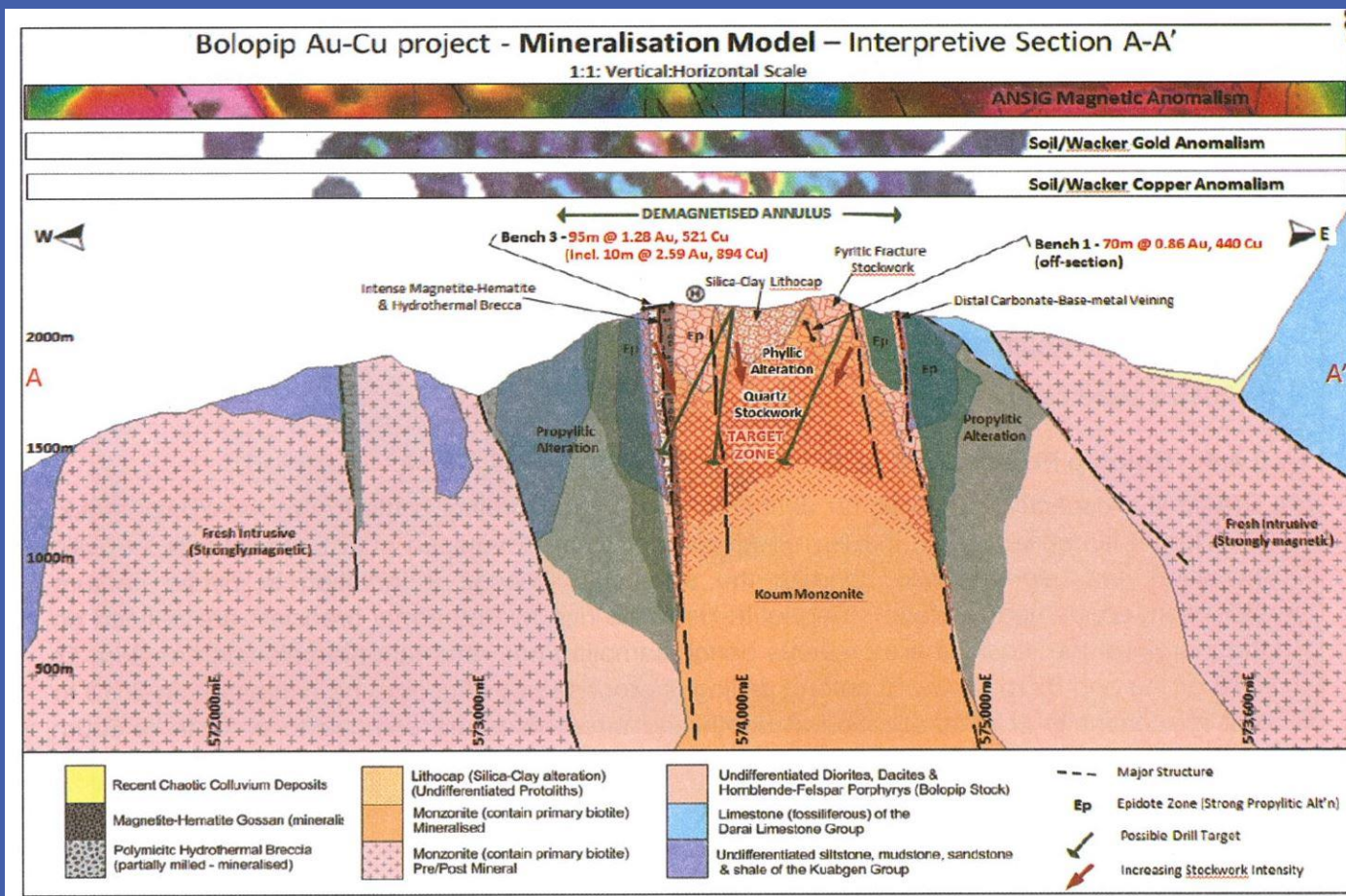


# BOLOBIP BASE CAMP



**A MAJOR COPPER GOLD PORPHYRY TARGET 60KM EAST OF OK TEDI MINE**

# BOLOBIP – drill targets



- A multi-phase intrusive complex. 3 drill targets ready to drill.
- Latest data shows coherent 1km diameter copper and gold anomaly.
- Classic geochemical signature of a leached cap above a mineralised copper-gold porphyry system. Extensive surface gold mineralisation in trench channel samples (CRA).



# TASMANIAN PROJECTS



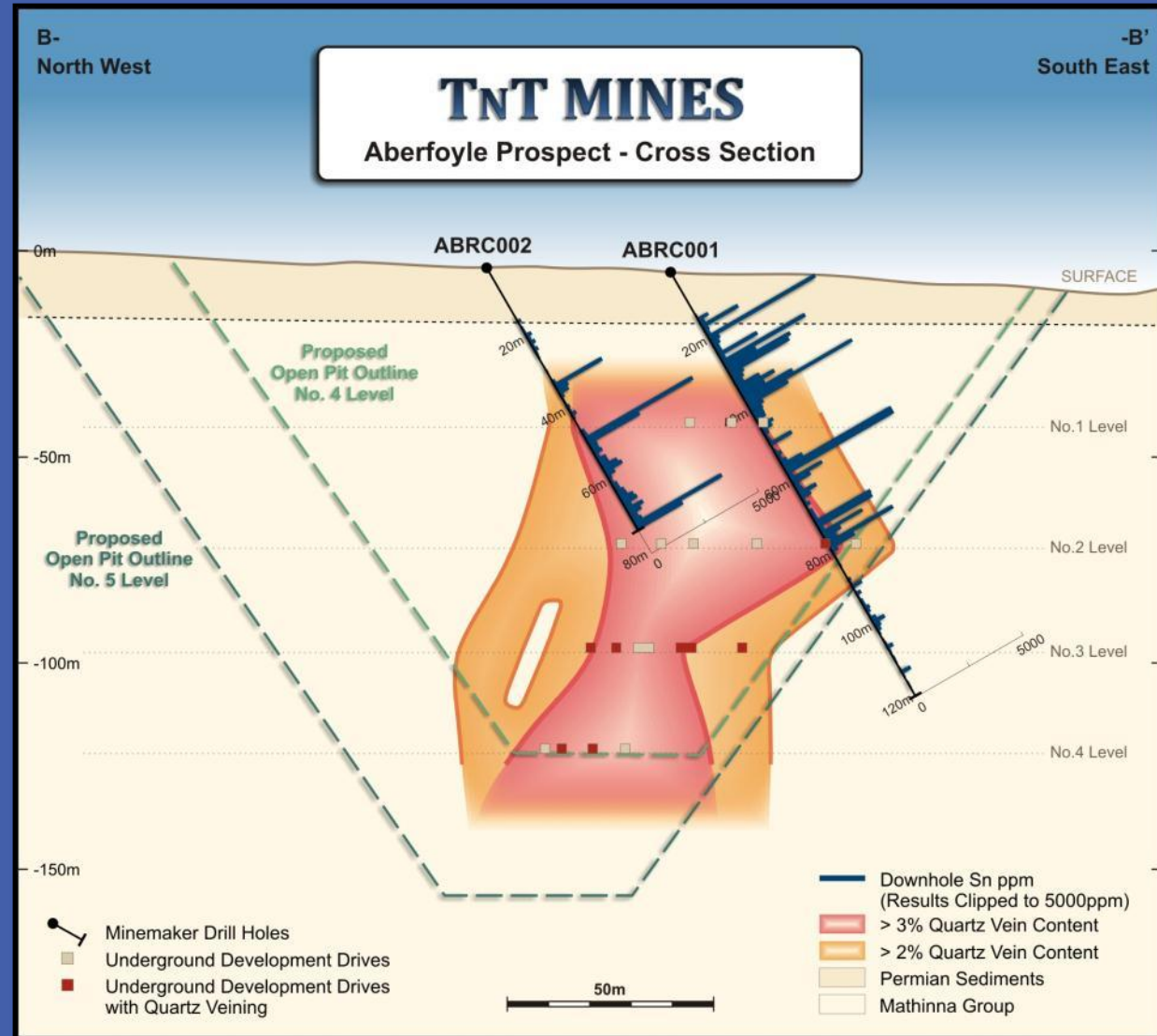
Focus to remain on the advanced exploration assets:

- The Aberfoyle Tin & Tungsten Project;  
Comprising the Aberfoyle/Lutwyche/Storey's Creek/Royal George/Great Pyramid tin and tungsten deposits.  
- current JORC 2012 Inferred Mineral Resources for the Royal George and Great Pyramid deposits.
- Drilled Oonah during the year - re-assessment of future exploration.

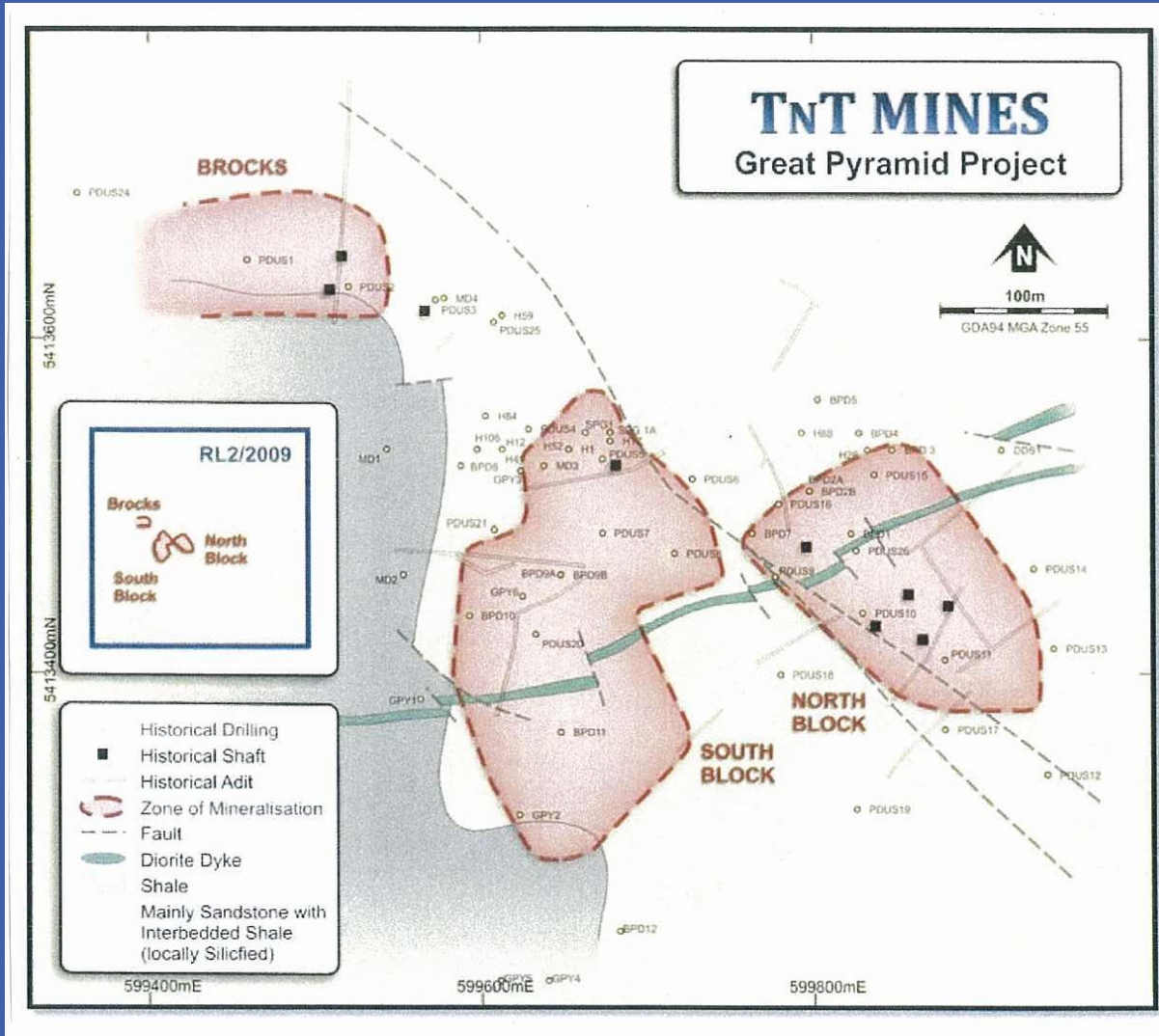
# ABERFOYLE – TIN, TUNGSTEN



- Potential underpins TNT's valuation
- Development opportunity
- Potential for combined open-cut and underground mine feeding low CAPEX gravity separation plant
- Extensive historical data



# GREAT PYRAMID – TIN



- Inferred Mineral Resource of 5.2m tonnes @ 0.2% Sn.
- Shallow, near surface deposit with low stripping ratio.
- Excellent infrastructure and access to site.
- Low CAPEX as planned operation is a satellite mine to Aberfoyle.



# ROYAL GEORGE - TIN



- Inferred Mineral Resource of 800,000 tonnes at 0.33% tin for 2640 tonnes of contained tin using a 0.2% cut-off.
- Planned development satellite mine to Aberfoyle deposit.

# 2016 – STRATEGY GOING FORWARD



- Measured scale-up of mining & production at **EDIE CREEK**, through completion of ball mill circuit; and
- Development of 4 existing, known vein/lode systems, to achieve
- Consistent monthly ore processing & gold production circa 5000g (160 oz),

Thereby allowing the Group to:

- Continue low cost exploration & extension drilling at **EDIE CREEK** using own rigs & crew.
- Complete low cost drilling of 3 targets at **BOLOBIP** using own rig & crew.
- Confirm drill targets & commence exploration drilling at **SOUTH MAY RIVER**.

# THANK YOU

