



Niuminco Group Limited

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QUARTERLY ACTIVITIES REPORT SEPTEMBER QUARTER 2014

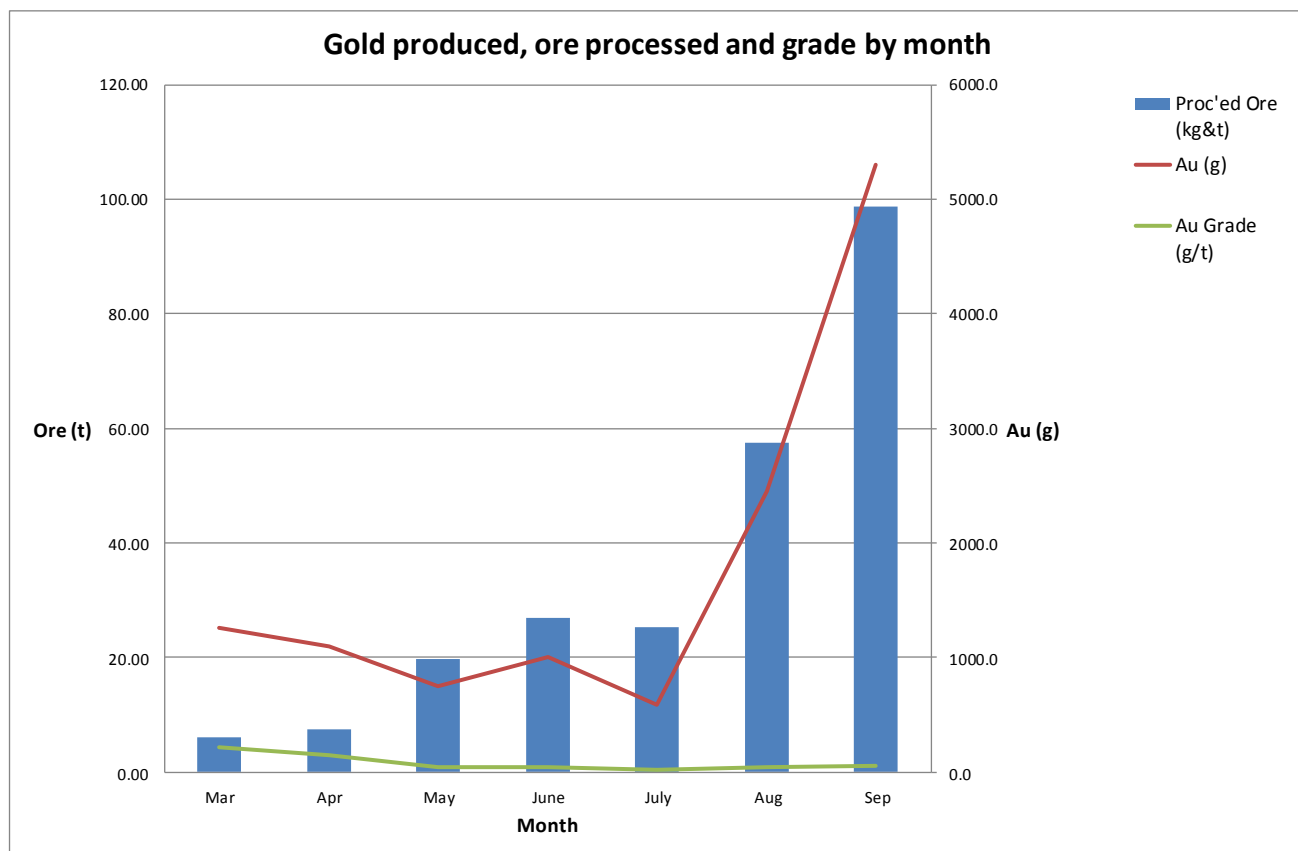
HIGHLIGHTS AND SIGNIFICANT EVENTS

During the September Quarter the Company achieved and announced a number of significant events:

- **The planned ramp up of gold production at the Edie Creek Mine was achieved.** Production for the Quarter was 8,330.5 grams or 267.9 ounces of gold (June Quarter 2,857.3 grams or 91.9 ounces) and 6,793.7 grams or 218.4 ounces of silver (June Quarter 2,279.5g or 73.3 ounces) for total sales of \$349,011 at an average grade of 46 grams per processed tonne of ore.
- **The renewal of 2- year extension terms** to subsidiary Niuminco (ND) Ltd's ELs 2087, 2088 2089 at May River and EL 2090 at Bolobip exploration licences through to September 2015 in Papua New Guinea.
- **The raising of \$292,000 equity through the placement of 8,400,000 shares at \$0.005 per share and 62,500,000 shares at \$0.004 per share.** The Company also agreed to place (subject to shareholder approval) a further 7,953,428 shares at \$0.005 per share to a company associated with Prof. Ian Plimer, a Director of Niuminco Group Limited, for which cash was received.

PAPUA NEW GUINEA PROPERTIES

Edie Creek



Production for the period 1 July to 30 September, 2014 was 8,330.5g (267.9 ounces) of gold and 6793.7g (218.4 ounces) of silver for total sales of AUD\$349,011

A total of 181.7 wet tonnes of ore was processed at an average grade of 46 grams per processed tonne of ore.

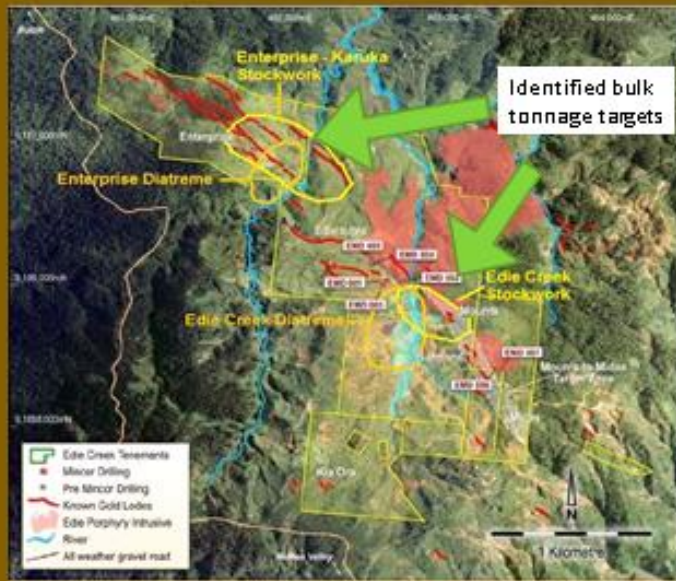
Mining and processing was increased significantly through the purchase of another lighter, low-hours, second hand excavator (utilising finance company funding) and the addition of a third gold processing barrel (or small rod mill).

It is anticipated that the commissioning of a recently purchased fourth gold barrel will assist in achieving a further ramp up of gold production to 120+ ounces per month in coming months, again at a minimal increase in costs. This will be accommodated within the current single day shift and at the same staffing levels.

Since 1 August 2014, the level of production and sales have been sufficient to cover the Edie Creek mine's operating and exploration costs, whilst the planned higher levels are expected to enable self-funded exploration work, including drilling, at both Bolobip and May River over the next 12 months.

Two second hand drilling rigs purchased to carry out the Stage 2 drilling program - one a reverse circulation rig and the other a diamond core drill rig – have arrived on site with the Stage 2 drilling program scheduled to commence in the near future.

EDIE CREEK Epithermal Gold & Silver



- High grade Au-Ag veins
- Lower grade bulk tonnage—a number of bodies with substantial economic potential identified.
- 1st stage drilling of 14 holes completed.
- 2nd stage drilling program of 10 holes proposed.
- Pilot mining and ore processing re-commenced February, 2014.
- Continuing ramp up of gold/silver production.

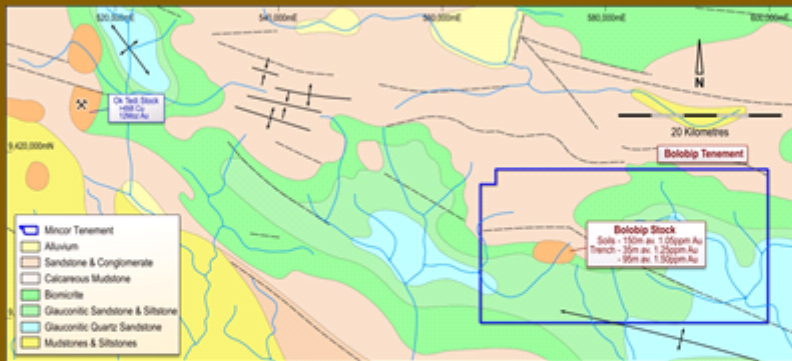
Bolobip and May River

BOLOBIP BASE CAMP



Further camp maintenance, upgrading and repair work was carried out on the Bolobip tenement during the quarter in preparation for the proposed drilling program.

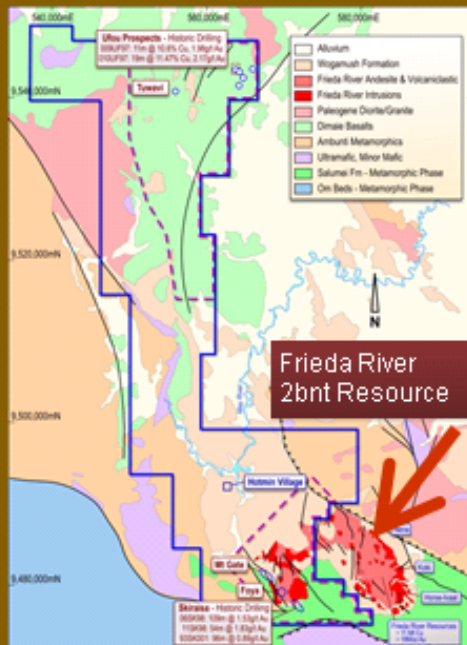
BOLOBIP



- Bolobip Stock—60km east of Ok Tedi - a major copper-gold Porphyry target.
- A multi-phase intrusive complex. 3 drill targets.
- Latest data shows coherent 1km diameter copper and gold anomaly, with peripheral lead and zinc.
- Classic geochemical signature of a leached cap above a mineralised copper-gold porphyry system.
- Extensive surface gold mineralisation in trench channels amplex (CRA).

In addition, quotes were received for necessary repair and upgrading works at the May River camp to prepare for groundwork on this tenement.

MAY RIVER



SKIRASIA HISTORIC 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

2-year extension renewals were granted during the quarter for ELs 2087, 2088 and 2089 at May River and EL 2090 at Bolobip, through to September 2015.

HOTMIN – BASE FOR MAY RIVER



- 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.



TNT MINES LIMITED

Niuminco Group Limited owns 72.54% of and manages, TNT Mines Limited (TNT). TNT holds a suite of advanced exploration areas in northern Tasmania prospective for tin, tungsten, magnetite and fluorspar.

On 26 August 2014, TNT Mines Limited completed the drilling of a 145 m deep diamond drill hole on its Oonah EL 63/2004 exploration licence near Zeehan in north-western Tasmania in conjunction with its joint-venture partner Clancy Exploration Ltd. Preliminary non-definitive scanning of the core by XRF instrument has indicated only weak levels of mineralisation. The more mineralised intervals will be sampled, independently assayed and reported on in due course.

EXPENDITURE AND FUTURE FUNDING

The Board and Management will continue to reduce the costs incurred by the Group wherever possible, and pursue suitable funding strategies to advance the Group's Papua New Guinea and TNT Mines Limited projects, including asset disposals where appropriate.

As outlined earlier in this report the gold production at Edie Creek is planned to increase during the December quarter to a level of 120+ ounces per month, which will enable self-funded exploration work, including drilling, at both Bolobip and May River over the next 12 months.

Mark Ohlsson
Company Secretary
8 October, 2014

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

SCHEDULE OF TENEMENTS

Permit Type	Permit Number	Location	Held Via	Beneficial %	Agreement Type
NIUMINCO GROUP LIMITED – PAPUA NEW GUINEA ASSETS					
Exploration licence	EL 1438	Bolobip	Niuminco (ND) Limited	100	
Exploration licence	EL 2087	Hotmin	Niuminco (ND) Limited	100	
Exploration licence	EL 2088	Ama	Niuminco (ND) Limited	100	
Exploration licence	EL 2089	Wameimin	Niuminco (ND) Limited	100	
Exploration licence	EL 2090	Fagobip	Niuminco (ND) Limited	100	
Exploration licence	EL 1441	May River	Niuminco (ND) Limited	100	
Mining lease	ML 144	Edie Creek	Niuminco Edie Creek Limited	83	Joint venture
Mining lease	ML 380	Edie Creek	Niuminco Edie Creek Limited	83	Joint venture
Mining lease	ML 384-392	Edie Creek	Niuminco Edie Creek Limited	83	Joint venture
Mining lease	ML 402-410	Edie Creek	Niuminco Edie Creek Limited	83	Joint venture
Mining lease	ML 444-446	Edie Creek	Niuminco Edie Creek Limited	83	Joint venture
Mining lease	ML 462	Edie Creek	Niuminco Edie Creek Limited	83	Joint venture
TNT MINES LIMITED – TASMANIAN ASSETS*					
Retention licence	RL10/1988	Moina	Geotech International P/L	0	Option to acquire 80%
Exploration licence	EL27/2004	Aberfoyle Storeys Creek Royal George	TNT Mines Limited	100	
Retention licence	RL2/2009	Great Pyramid	TNT Mines Limited	100	
Retention licence	RL1/2009	Anchor	TNT Mines Limited	100	
Exploration licence	EL63/2004	Oonah	Geoinformatics	75	Joint venture

* Niuminco Group Limited has a 72.54% interest in TNT Mines Limited.