



Niuminco Group Limited

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Companies Announcements Office
Australian Securities Exchange
Exchange Square, 20 Bridge Street
SYDNEY NSW 2000

REDEEMABLE CONVERTIBLE NOTE ISSUE

The Company has borrowed \$100,000 under a Redeemable Convertible Note facility from Australian Metals Group Limited. The Company has also entered into a Redeemable Convertible Note facility with Goward Pty Ltd, a company associated with the Managing Director on identical terms for an amount of \$50,000. Under the terms of the Notes interest is payable at 12.5% per annum.

The Noteholder may after 60 days' notice require the Company to redeem the note Total Outstanding (principle and including accumulated interest) for cash. Otherwise, after a period of 24 months past the Issue Date, or if not exercised each subsequent annual anniversary of the Issue Date the Noteholder may call upon the Company to redeem the Total Outstanding Note for cash on or before the Repayment Date or apply for its conversion into ordinary shares in the Company. The Noteholder may upon delivery of a conversion notice require repayment of the Total Outstanding within 7 days of receipt of the Conversion Notice rather than issuing the shares.

The conversion or strike price will be the lower of \$0.002 per share or the volume weighted average selling price recorded at the close of ASX trading on the 5 trading days prior to and including the date of the conversion notice.

The Notes have been issued on normal arms-length commercial terms.

As Australian Metals Group Limited is a related party of two of the Directors, conversion to shares will be subject to shareholder approval. As Goward Pty Ltd is a related party of the Managing Director, conversion into shares will also be subject to Shareholder approval.

The funds will be used for working capital and consolidation of the imminent ramp up of production capacity at Edie Creek gold mine in PNG.

Sincerely,

Mark Ohlsson
Company Secretary