



Niuminco Group Limited

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

TOP UP PLACEMENT RAISES ADDITIONAL FUNDS

Share Purchase Plan Top Up Placement

Following the recently completed Share Purchase Plan (SPP) which raised \$828,500, Niuminco Group Limited (the Company) (ASX: NIU) is pleased to advise that it has received firm commitments to raise an additional \$322,320 via a Top-Up Placement from sophisticated and professional investors, including the Company's Chairman, Professor Ian Plimer, and Managing Director, Mr Tracey Lake.

The amount subscribed by Ian Plimer and Tracey Lake, being \$70,000 and \$100,000 respectively, in the Top Up Placement will be subject to shareholder approval at the upcoming Annual General Meeting. The Directors' proposed subscriptions by way of this Top Up Placement will be issued in lieu of accrued, but unpaid, Directors fees.

Patersons Securities Limited (Patersons) underwrote the SPP and there was no shortfall due to strong take up by NIU shareholders. As per the details set out in the SPP Terms and Conditions, Patersons acted as Lead Manager to the Top Up Placement to raise \$322,320 at an issue price of 0.56 cents per share, the same price as the SPP. Details of the Top-Up Placement are set out in the Share Purchase Plan Terms and Conditions as announced to ASX on 20 September 2016.

Use of Funds

The funds raised from the SPP and the Top Up placement will be used to acquire additional mining and processing equipment, accelerate drilling and exploration programs, reduce debt and provide working capital.

Managing Director Tracey Lake said : “We are very pleased with the further support from Patersons Securities Limited and their clients. The additional funds raised will further strengthen the Company’s cash position.”

Issue of Shares

The Company expects the shares under the Top Up Placement to be allotted on or before 21 October 2016, with holder statements to be despatched to Shareholders on or before 25 October 2016.

Yours faithfully

NIUMINCO GROUP LIMITED



Mark Ohlsson
Company Secretary