



nmgcorporation

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29 August 2017

The Manager
Company Announcements
Australian Securities Exchange
Level 5, 20 Bridge Street
Sydney NSW 2000

By Electronic Lodgement

Dear Sirs

RENEWAL OF MINING LICENCE – CTP NORTH LICENCE

The Board of NMG Corporation Limited (**Company**) is pleased to advise that the Company's wholly owned subsidiary has been granted a renewal of the Cape Three Points North Prospecting Licence (**CTP North Licence**) by the Ghanaian Ministry of Lands and Natural Resources for a period of 3 years up to 23 August 2020.

As Shareholders are aware, there have been extensive delays in the Company securing a renewal of its CTP Licences due to factors outside of the Company's control. Most recently, this process was impacted by the Ghanaian elections that took place in December 2016. The final hurdle was the Ministerial approval, which the Board is pleased to advise has finally been obtained.

The following is a summary of the history of the Company's Cape Three Points (**CTP**) project (**CTP Project**) and the licences which forms the CTP Project.

CTP Project and CTP Licences

The CTP North Licence forms a part of the Company's CTP Project. A diagram of the prospecting area covered by the CTP North Licence is **attached** to this announcement.

The CTP Project lies on the eastern margin of the Ashanti Gold Belt in Southwest Ghana. The high grade, historical Satin goldmine occurs in the north-western portion of the concession. The project area can be reached by the main Ghana to Cote d'Ivoire highway which runs through the northern portion of the CTP concession and by dirt road which runs along the coast connecting the Cape Three Points lighthouse with Busua town. A number of minor dirt tracks cross other parts of the CTP Project however, most of the project area is only accessible by footpath.

The CTP Licence is separated into two blocks by the Cape Three Points Forest Reserve which lies in the centre of the project area, as follows:

- the northern block which covers an area that is approximately 28 square kilometres in size (**CTP North**); and
- the southern block, which includes the Nakroba prospecting licence area, which collectively covers an area approximately 51 square kilometres in size (**CTP South**).

Having now secured a renewal of its CTP licence over the CTP North area, the Company remains focused on securing the renewal of its CTP licence over the CTP South area.

The Company will continue to work with Gondor Geoconsult Pty Ltd, a geological consultancy firm to access its CTP tenements, as well as reviewing other potential resource projects that may complement the portfolio.

Application of ASX Listing Rule 12.1

The Company refers to the ASX's market release dated 28 August 2017 outlining the ASX's decision to suspend quotation of the Company's securities.

The Board notes that when the discussions between the Company and the ASX were being progressed in relation to the Company's continued compliance with ASX Listing Rule 12.1, the renewal of its CTP Licences had not yet been obtained.

During the period in which renewal was pending, the Board considered it prudent to keep costs in relation to mining and exploration activities low. Now that the renewal of the CTP North Licence has been secured, the Company will be able to progress its business objectives of continuing exploration work in the CTP Project and review other investment and acquisition opportunities.

The Board will continue to work with the ASX in relation to compliance with ASX Listing Rule 12.1.

For any questions, please contact the undersigned on +61 2 8072 1400.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Andrew Whitten', with a stylized, flowing script.

Andrew Whitten
Company Secretary

