



**NIUMINCO GROUP LIMITED**

**ABN 44 009 163 919**

**2013 Renounceable Rights Issue  
Offer Document**

For

A renounceable pro rata partially committed offer of New Shares at an issue price of \$0.03 each on the basis of one New Share for every three Shares held on the Record Date to raise a minimum of \$1,250,000 and up to the sum of \$3,057,928.

**This document is not a prospectus**

It does not contain all of the information that an investor would find in a prospectus or which may be required in order to make an informed investment decision regarding, or about the rights attaching to, the New Shares offered by this document.

**This document is important and requires your immediate attention.** It should be read in its entirety. If you do not understand its content or are in doubt as to the course you should follow, you should consult your stockbroker or professional adviser without delay.

This Offer opens on 28 February 2013  
and

**closes at 5.00 pm Sydney time on 15 March 2013**

Valid acceptances must be received before that time.

**Please read the instructions in this document and on the accompanying  
Entitlement and Acceptance Form regarding the acceptance of your entitlement.**

## **Important Information**

**No person is authorised to give any information or to make any representation in connection with the Offer which is not contained in this Offer Document. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with the Offer.**

The Offer contained in this Offer Document is being made without disclosure in accordance with section 708AA of the Corporations Act.

### **Eligibility**

Applications for New Shares by Eligible Shareholders can only be made on an original Entitlement and Acceptance Form, as sent with this Offer Document. The Entitlement and Acceptance Form sets out an Eligible Shareholder's entitlement to participate in the Offer.

### **Investment decisions**

The information contained in this Offer Document does not constitute financial product advice and does not take into account the investment objectives, financial situation, tax position and particular needs of individual investors. It is important that you read this Offer Document carefully and in full before deciding whether to take up your Entitlement and participate in the Shortfall Facility, in particular Section 1.13. Investors should obtain their own independent advice and consider the appropriateness of the Offer under this Offer Document having regard to their objectives, financial situation, tax position and particular circumstances.

Except as required by law, and only then to the extent so required, neither the Company nor any other person warrants the future performance of the Company, or any return on any investment made pursuant to this Offer Document. An investment in New Shares offered by this Offer Document should be considered speculative.

### **Overseas Shareholders**

No action has been taken to permit the offer of New Shares under this Offer Document in any jurisdiction other than Australia, New Zealand, Papua New Guinea and Singapore. The distribution of this Offer Document in jurisdictions outside Australia, New Zealand, Papua New Guinea and Singapore may be restricted by law and therefore persons into whose possession this document comes should seek advice on and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of applicable securities laws.

This Offer Document does not constitute an offer of New Shares in any jurisdiction where, or to any person to whom, it would be unlawful to issue this Offer Document.

### ***Papua New Guinea Shareholders***

This document is being distributed only to Shareholders of the Company. This document has not been registered as a prospectus in PNG and no notice of the proposed offer will be submitted to the Registrar of Companies. No other documents are being lodged with the Registrar of Companies or the PNG Securities Commission in respect of the proposed offer. The proposed offer is not and should not be construed as an offer of securities to the public in PNG.

## **Singapore Shareholders**

This document and any other materials relating to the entitlements and the New Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of entitlements and New Shares, may not be issued, circulated or distributed, nor may the entitlements and New Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part XIII of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA"), or as otherwise pursuant to, and in accordance with the conditions of any other applicable provisions of the SFA.

This document has been given to you on the basis that you are (i) an existing holder of the Company's shares, (ii) an "institutional investor" (as defined in the SFA) or (iii) a "relevant person" (as defined in section 275(2) of the SFA). In the event that you are not an investor falling within any of the categories set out above, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the entitlements or the New Shares being subsequently offered for sale to any other party. There are on-sale restrictions in Singapore that may be applicable to investors who acquire entitlements or New Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

### **Privacy**

By filling out the Entitlement and Acceptance Form to apply for New Shares, you are providing personal information to the Company, directly or via the Share Registry.

The Privacy Act 1988 (Cth) regulates the way the Company collects, uses, disposes, keeps secure and gives people access to their personal information.

The Company is committed to respecting the privacy of your personal information. The Company collects, holds and uses that personal information in order to process your Application and to administer your shareholding in the Company.

If you do not provide the information requested in the Entitlement and Acceptance Form, the Company may not be able to process or accept your Application for New Shares.

Your personal information may also be provided to the Company's agents or service providers and to third parties.

You have the right to gain access to your personal information held by, or on behalf of, the Company, subject to certain exemptions under the law. You may be required to pay a reasonable charge in order to access your personal information. You can request access to your personal information by telephoning or writing to the Company Secretary.

This Offer Document is dated 19 February 2013

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# Niuminco Group Limited

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*ABN 44 009 163 919*

19 February 2013

Dear Shareholder

This letter forms part of the offer documentation for a partially committed offer of shares on a fully pro-rata renounceable basis. The new shares will be offered at 1 share for every 3 shares held at 3 cents each.

Completion of the offer is subject to the Company receiving applications to raise the sum of \$1,250,000.

The cash reserves of the Company as at 31 December 2012, as disclosed in the Company's December 2012 Appendix 5B released to ASX on 31 January 2013 was \$1,216,000.

Accordingly, the directors consider it prudent to raise additional capital at this time, given the willingness of certain shareholders to take up their entitlements as set out in the Offer Document.

The directors anticipate that the Company will need to raise additional capital from time to time in order to replenish its working capital.

The geological work undertaken by our joint venture partners Mincor PNG Ltd (**Mincor**) over the past six months has been summarised in the September and December Quarterly Activities Reports which have been issued to the Australian Stock Exchange..

At EDIE CREEK Mincor has conducted a drilling program and extensive sampling which is continuing at the present time, with a review of these activities due in the near future.

In addition during the December quarter Niuminco employed John Nethery, a well regarded epithermal gold consultant, to review the potential of the Edie Creek leases.

His report identified a number of bodies as having substantial economic potential as bulk tonnage deposits, and further investigation of these is currently being undertaken.

At BOLOBIP, where Mincor have identified a target of a large mineralised copper/gold porphyry system, preparation for camp establishment is underway to be followed by field programs and an IP survey, with a view to defining targets for diamond drilling in the September quarter.

At MAY RIVER camp and airfield maintenance, social mapping and community affairs work will continue for the remainder of this financial year.

We look forward to further substantial progress on all our PNG tenements over this calendar year and to your continued support.

Yours sincerely,

**Niuminco Group Limited**

A handwritten signature in dark ink, appearing to read 'A. A. Davis', with a horizontal line drawn underneath it.

**A. A. Davis**  
**Chairman**

## **1. DETAILS OF THE OFFER**

### **1.1 The Offer**

The Company is making a renounceable pro rata offer of New Shares at an issue price of \$0.03 each on the basis of one New Share for every three Shares held on the Record Date (**the Offer**).

**An investment in New Shares offered by this Offer Document should be considered speculative. There are a number of risks associated with investing in the Company. These risks are set out in Section 1.13. These risks include:**

- (a) that exploration is a speculative endeavour and that there can be no assurance that commercial quantities of minerals exist to be discovered on the Company's mining leases;**
- (b) Papua New Guinea is a developing country and at times has been subject to political uncertainty and civil unrest;**
- (c) that mineral prices are volatile and future declines will impact on the success of the Company;**
- (d) that the Company's future profitability will depend on developing its projects to production;**
- (e) the Company will in future have requirements for additional capital to carry on its activities and may not be able to raise the necessary funds;**
- (f) Mincor have advised they intend to review their position with respect to Edie Creek after they have completed the current drilling program and assessed the results. We cannot predict the outcome of the drilling or Mincor's assessment of the results. However, Mincor's review of their position with respect to Edie Creek could result in Mincor determining not to proceed with the Edie Creek Joint Venture. Against that eventuality the Niuminco Board is of the view that further drilling and/or other activities may be warranted and is currently considering alternative strategies to that end.**

As at the date of this Offer Document, the Company had on issue 305,792,770 Shares. A maximum number of 101,930,923 New Shares will be issued under the Offer.

Where the determination of the entitlement of any Eligible Shareholder results in a fraction of a New Share, such fraction will be rounded up to the nearest whole New Share.

The Offer is renounceable. This provides Eligible Shareholders who do not wish to subscribe for some or all of their Rights an opportunity to sell their Rights. Shareholders who do not exercise their Rights will be diluted with respect to their interest in the Company.

In addition to applying for their Rights, Eligible Shareholders may apply for further New Shares out of any Shortfall.

The Directors of the Company reserve the right to issue the whole or any part of the Shortfall (after the issue of Shares under the Shortfall Facility) at their discretion within three months after the close of the Offer at an issue price of not less than \$0.03 per share.

The Company will raise gross proceeds of a minimum of the Minimum Acceptance Amount pursuant to the Offer including the \$899,694 through the taken up components of the Offer, before deducting estimated expenses of approximately \$100,000. If the Offer is fully subscribed, or if any Shortfall is placed in full by the Directors, the Offer will raise gross proceeds of \$3,057,928.

Completion of the Offer is subject to the Company receiving Applications to raise the Minimum Acceptance Amount (see Section 1.4).

## **1.2 Financial Position and Use of Funds**

The net proceeds of the Offer will be used to enable the Company to continue to pursue its corporate objectives and to replenish its working capital.

The Company undertook a 1 for 2 rights issue closing on 22 August 2012 which raised \$2,628,563, including the sum of \$32,487 subscribed by the underwriters who partially underwrote the issue.

Of that amount, the sum of \$1,329,332 was applied to partially repay debts owing to Victoria Park Investments Pty Limited (a company controlled by a director of the Company, Mr David Fuller) and Alan Davis Pty Limited (a company controlled by the Chairman of the Company, Mr Andrew Davis).

Accordingly, of the total amount raised, the sum of \$1,702,362 represented fresh funds available to the Company.

The cash reserves of the Company as at 31 December 2012, as disclosed in the Company's December 2012 Appendix 5B released to ASX on 31 January 2013 was \$1,216,000.

Accordingly, the directors consider it prudent to raise additional capital at this time, given the willingness of certain shareholders to undertake to take up their entitlements (see Section 1.3).

The directors anticipate that the Company will need to raise additional capital from time to time in order to replenish its working capital.

## **1.3 Commitments**

The Company has received commitments to partially take up the Offer. Victoria Park Investments Pty Limited, Nepean Engineering Superannuation Fund Pty Ltd and Wolin Investments Pty Ltd (companies controlled by a Director of the Company, Mr David Fuller) have agreed to take up their Entitlements under the Offer being 29,989,785 shares. If not more than the Minimum Acceptance Amount including the taken up amount of \$899,694 is raised pursuant to the Offer, the aggregate interest of Victoria Park Investments Pty Limited, Nepean Engineering Superannuation Fund Pty

Limited and Wolin Investments Pty Ltd in the Company's voting shares will increase from 29.42% to 34.52%.

The Take Up Agreements are summarised in Section 1.14 of this Offer Document. The Directors consider that the terms and conditions of the Take Up Agreements are reasonable in the circumstances as if the Company and the other party were in each case dealing at arm's length. There are no fees or commission payable by the Company in connection with the Take Up Agreements.

#### **1.4 Minimum Acceptance Amount**

If there are insufficient Applications received to raise the Minimum Acceptance Amount (including the take up components of the Offer set out in Section 1.3) all Application Monies relating to Shares applied for will be returned to Shareholders within 5 business days of the Closing Date without interest.

#### **1.5 Timetable**

|                                                                                                                                           |                  |
|-------------------------------------------------------------------------------------------------------------------------------------------|------------------|
| <b>Offer Document lodged with ASX</b>                                                                                                     | 19 February 2013 |
| <b>Existing Shares are quoted on a "Ex" basis and Rights trading commences on ASX</b>                                                     | 21 February 2013 |
| <b>Record Date</b> (date for determining entitlements of Eligible Shareholders to participate in the Offer)                               | 27 February 2013 |
| <b>Offer Document Despatched to Eligible Shareholders</b> (expected date of despatch of Offer Document) Entitlement and Acceptance Forms) | 28 February 2013 |
| <b>Opening Date</b>                                                                                                                       | 28 February 2013 |
| <b>Rights trading on ASX ends</b>                                                                                                         | 7 March 2013     |
| <b>Deferred settlement trading commences</b>                                                                                              | 8 March 2013     |
| <b>Closing Date *</b>                                                                                                                     | 15 March 2013    |
| <b>Allotment date **</b>                                                                                                                  | 20 March 2013    |
| <b>Company to notify ASX of undersubscriptions (if any) **</b>                                                                            | 20 March 2013    |
| <b>Dispatch date and deferred settlement trading ends</b>                                                                                 | 25 March 2013    |
| <b>Trading commences for New Shares on ASX **</b>                                                                                         | 26 March 2013    |

\* Subject to the Listing Rules, the Directors reserve the right to extend the Closing Date for the Offer at their discretion. Should this occur, the extension will have a consequential effect on the anticipated date of issue for the New Shares.

\*\* These dates are indicative only.

## **1.6 Entitlements and acceptance**

The entitlement of Eligible Shareholders to participate in the Offer was determined on the Record Date. Your entitlement is shown on the Entitlement and Acceptance Form accompanying this Offer Document.

## **1.7 Ability for Shareholders to Participate in any Shortfall**

Eligible Shareholders in addition to applying for their Rights may, by completing the relevant box in the Entitlement and Acceptance Form and including the appropriate Application Monies, apply for such further number of New Shares out of any Shortfall which the Eligible Shareholder may specify in the Entitlement and Acceptance Form.

In the event that there is no Shortfall, the Application Monies relating to the Shortfall will be returned to the Eligible Shareholder as soon as practicable following the Closing Date without interest.

In the event that applications from Eligible Shareholders to participate in the Shortfall exceeds the Shortfall, those applications will be scaled back pro rata in proportion to each applicant's shareholding as at the date of such scaling back, including New Shares allotted or to be allotted, and such number of New Shares produced from such scaling back will be issued to each such Eligible Shareholder.

In the event of a scaling back of applications to participate in the Shortfall as described in the preceding paragraph, Application Monies relating to Shares applied for but not issued will be returned to Shareholders as soon as practicable following the Closing Date without interest.

## **1.8 Opening and Closing Dates**

The Offer opens on the Opening Date, namely 28 February 2013. The Company will accept Entitlement and Acceptance Forms until 5.00pm Sydney time on the Closing Date, namely 15 March 2013, or such other date as the Directors in their absolute discretion shall determine, subject to the Listing Rules.

## **1.9 Issue and despatch**

The expected dates for issue of New Shares offered by this Offer Document and despatch of holding statements is expected to occur on the dates specified in the timetable set out in Section 1.5 of this Offer Document.

It is the responsibility of Applicants to determine their allocation prior to trading in the New Shares. Applicants who sell New Shares before they receive their holding statements will do so at their own risk.

## **1.10 ASX listing**

Application will be made to the ASX for the official quotation of the New Shares. If the ASX does not grant quotation to the New Shares, the Company will repay, as soon as practicable, without interest, all Application Monies received pursuant to the Offer.

## 1.11

### Overseas Shareholders

**This Offer Document and accompanying Entitlement and Acceptance Form do not, nor are they intended to, constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer.**

The Company is of the view that it is unreasonable to extend the Offer to Ineligible Shareholders, having regard to:

- the small number of Ineligible Shareholders;
- the number and value of the New Shares which would be offered to Ineligible Shareholders; and
- the cost of complying with the legal requirements and requirements of the regulatory authorities, in the respective overseas jurisdictions.

Accordingly, the Offer is not being extended to any Shareholder whose registered address is outside Australia, New Zealand, Papua New Guinea or Singapore. The Company reserves the right to treat as invalid any Entitlement and Acceptance Form that appears to have been submitted by an Ineligible Shareholder.

In particular, this Offer Document does not constitute an offer for sale of the New Shares or any Right to a security in the United States or to U.S. residents. The New Shares and Rights have not been, and will not be, registered under the U.S. Securities Act and must not be offered or sold within the United States or to U.S. residents unless they are registered under the U.S. Securities Act or an exemption from the registration required of the U.S. Securities Act is available.

Eligible Shareholders holding Shares on behalf of persons who are resident outside Australia, New Zealand, Papua New Guinea or Singapore are responsible for ensuring that taking up any Rights under the Offer does not breach regulations in the relevant overseas jurisdiction. Return of a duly completed Entitlement and Acceptance Form will constitute a representation that there has been no breach of such regulations. Shareholders who are nominees are therefore advised to seek independent advice as how they should proceed. Where the Offer has been dispatched to a Shareholder domiciled outside Australia, New Zealand, Papua New Guinea or Singapore and where the country's securities code or legislation prohibits or restricts in any way the making of the offers contemplated by this Offer Document, the Offer Document is provided for information purposes only.

The Company has appointed Bell Potter Securities Limited, which has been approved by ASIC, as nominee for the Ineligible Shareholders to arrange for the sale of the Rights which would have been offered to them. The Company will transfer the Rights of the Ineligible Shareholders to the Nominee who will account to the Ineligible Shareholders for the net proceeds of the sale of the Rights (if any). The Nominee will have the absolute and sole discretion to determine the timing and the price at which Rights may be sold and the manner of any such sale. Neither the Company nor the Nominee will be subject to any liability for failure to sell

the Rights or to sell them at a particular price. If in the reasonable opinion of the Nominee, there is no viable market for the Rights or a surplus over the expenses of sale cannot be obtained for the Rights that would have been offered to the Ineligible Shareholders, then the Rights will be allowed to lapse and they will form part of the Shortfall.

#### **1.12 Taxation implications**

The Directors do not consider it appropriate to give you advice regarding the taxation consequences of subscribing for New Shares under this Offer Document. The Company, its advisers and its officers do not accept any responsibility or liability for any such taxation consequences to you.

You should consult your professional tax adviser in connection with subscribing for New Shares under this Offer Document.

#### **1.13 Risk factors**

Niuminco is subject to a number of risks and other factors that may impact both on its future performance and the market price at which its Shares trade. Broadly, these risks can be classified as risks general to investing in the stock market and risks specific to an investment in Niuminco.

The New Shares issued under this Offer do not carry any guarantee of profitability, dividends or the price at which they will trade on ASX. The Directors consider that the following summary, which is not exhaustive, represents some of the major risk factors of which investors need to be aware. However, before taking up any Rights or investing in Niuminco, the Directors strongly recommend you examine the contents of this Offer Document in its entirety and consult your professional advisers before deciding whether to subscribe for New Shares pursuant to this Offer.

##### **(a) Specific risks relating to Niuminco**

- (i) Exploration is a speculative endeavour and there can be no assurance that commercial quantities of minerals exist to be discovered on the Company's mining leases or exploration licences. As an early stage explorer, the Company will not generate income until commercially viable gold deposits are discovered and extracted.
- (ii) Papua New Guinea is a developing country and at times has been subject to political uncertainty and civil unrest.
- (iii) Mineral prices are volatile and future declines will impact on the success of the Company.
- (iv) The Company's future profitability will depend on developing its projects to production.
- (v) The Company will have further capital requirements to enable exploration activities to be continued over time, to meet ongoing working capital requirements and for any development activities to be undertaken. The Company's ability to continue and undertake such activities will be dependent on the

availability of debt and equity funding and the suitability of the terms of such funding.

- (vi) The Company has submitted all necessary documents to the PNG Mineral Resource Authority with respect to obtaining all necessary licences, permits and approvals. The Company has experienced delays in obtaining certain licences, permits and approvals which the Directors consider to be of an administrative rather than substantive nature. Particularly in the light of the risks referred to in paragraph (ii) above, there is a substantive risk that all necessary licences, permits and approvals will not be granted or may be granted on terms not satisfactory to the Company, in which case the Farmin and Joint Venture Agreements may not become unconditional.
- (vii) Under the Farmin and Joint Venture Agreements between the Company, its subsidiaries and Mincor, Mincor is entitled to carry out the joint venture operations in such manner and incur such expenditure as it, in its sole discretion, may decide. As the Company has no input in the decision making process there is a risk that the joint venture operations may be carried out in such a manner that is inconsistent with what would have otherwise been proposed by the Company.
- (viii) Under the terms of the Edie Creek Agreement between the Company and Mincor, in the event that the State exercises its right to acquire up to a 30% interest in the mining development project, Mincor's interest will not be reduced. There is a risk therefore that Niuminco's interest will be reduced disproportionately. Further where Niuminco's interest falls below 25% after the exercise of the State's right, Mincor has a sole and exclusive option to acquire Niuminco's remaining interest in any production areas.
- (ix) Mincor have advised they intend to review their position with respect to Edie Creek after they have completed the current drilling program and assessed the results. We cannot predict the outcome of the drilling or Mincor's assessment of the results. However, Mincor's review of their position with respect to Edie Creek could result in Mincor determining not to proceed with the Edie Creek Joint Venture. Against that eventuality the Niuminco Board is of the view that further drilling and/or other activities may be warranted and is currently considering alternative strategies to that end.

The above list of risk factors ought not be taken as exhaustive of the risks faced by the Company or its Shareholders. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of its Shares.

(b) General

As with all stock market investments, there are risks associated with an investment in the Company. Share prices may rise or fall and the price of

Shares may trade below or above the issue price for the New Shares under this Offer Document.

General factors that may affect the market price of Niuminco Shares include:

- economic conditions in Australia, Papua New Guinea, and internationally;
- the price of commodities, especially gold;
- investor sentiment and local and international share market conditions;
- changes in interest rates and the rate of inflation;
- changes to government regulation, policy or legislation; and
- changes in exchange rates.

#### **1.14 Take Up Agreements**

The terms of the Take Up Agreements referred to in Section 1.3 are as follows:

- (a) The Shareholder agrees not to sell or otherwise dispose of any of its shares in the Company until after the Closing Date of the Rights Issue;
- (b) Conditional on the sum of \$350,306 (being the Minimum Acceptance Amount less the total take amount of \$899,694) having been applied for under the Offer, the Shareholder agrees to subscribe for its entitlement pursuant to the Rights Issue in full; and
- (c) The Shareholder consents to its agreement being disclosed in this Offer Document.

## **2. ACTION REQUIRED BY SHAREHOLDERS**

### **2.1 If you wish to take up your Rights**

- (a) Taking up your rights in full or in part

If you are an Eligible Shareholder and you wish to take up all or part of your Rights, you must accept the Offer by completing the personalised Entitlement and Acceptance Form mailed to you with this Offer Document. Your personalised Entitlement and Acceptance Form will detail your entitlement to New Shares under the Offer. You should complete the form in accordance with the instructions set out on the reverse side of the form.

If there are insufficient Applications received to raise the Minimum Acceptance Amount (including the take up components of the Offer set out in Section 1.3) all Application Monies relating to Shares applied for will be returned to Shareholders within 5 business days of the Closing Date without interest.

- (b) Participating in any Shortfall

If you are an Eligible Shareholder and you wish to take up all of your Rights and participate in any Shortfall you must accept the Offer by completing the personalised Entitlement and Acceptance Form mailed to you with this Offer Document and specify the number of Shares that you wish to apply for out of any Shortfall.

Your completed Entitlement and Acceptance Form must be accompanied by the requisite Application Monies calculated at \$0.03 for each New Share or payment must be made via Bpay® following the instructions on your personalised Entitlement and Acceptance Form. Please ensure that the completed Entitlement and Acceptance Form, together with your Application Monies is received by the Share Registry **by not later than 5.00pm Sydney time on 15 March 2013** or such later date as the Directors advise. You do not need to return your Entitlement and Acceptance Form if you have made payment via Bpay®.

## **2.2 If you wish to sell your Rights in full on ASX**

If you wish to sell all of your Rights on ASX, complete the section headed "Instructions to your Stockbroker" on the back of the accompanying Entitlement and Acceptance Form and lodge the Entitlement and Acceptance Form with your stockbroker as soon as possible.

You can sell your Rights on ASX from 21 February 2013. All sales on ASX must be effected by the close of trading on **7 March 2013**, when Rights trading ends on ASX.

Niuminco does not accept any responsibility for any failure by your stockbroker to carry out your instructions.

## **2.3 If you wish to sell part of your Rights on ASX and take up the balance**

If you wish to sell part of your Rights on ASX and take up the balance, complete the section headed "Instructions to your stockbroker" on the back of the accompanying Entitlement and Acceptance Form and lodge the Entitlement and Acceptance Form, together with your cheque or bank draft for the Application Monies for the New Shares for which you wish to subscribe, with your stockbroker as soon as possible or payment must be made via Bpay® following the instructions on your personalised Entitlement and Acceptance Form.

You can sell your Rights on ASX from 21 February 2013. Any sale of part of your Rights on ASX must be effected by the close of trading on **7 March 2013**, when Rights trading ends on ASX.

To take up the remaining part of your Rights, your stockbroker will need to ensure that the completed Entitlement and Acceptance Form together with the requisite Application Monies reaches the Share Registry **by not later than 5.00pm on 15 March 2013** or such later date as the Directors advise. You do not need to return your Entitlement and Acceptance Form if you have made payment via Bpay®.

Niuminco does not accept any responsibility for any failure by your stockbroker to carry out your instructions.

## **2.4 If you wish to transfer all or part of your Rights to another person other than on ASX**

Eligible Shareholders may elect to transfer all or part of their Rights to another person other than on ASX, provided that the purchaser is not resident in the United States.

If you hold Shares on the issuer-sponsored register or certificated sub-register and you wish to transfer all or part of your Rights to another person other than on ASX, forward a completed renunciation form (which can be obtained through the Share Registry) signed by you (as the seller) and the buyer by not later than 5.00pm on 7 March 2013, together with your Entitlement and Acceptance Form completed by the buyer and the buyer's cheque or bank draft for the appropriate Application Monies to reach the Share Registry **by not later than 5.00pm on 15 March 2013** or such later date as the Directors advise.

If you are an Eligible Shareholder holding Shares on CHESS and you wish to transfer all or part of your Rights to another person other than on ASX, you should contact your sponsoring participant.

If the Share Registry receives both a completed renunciation form and a completed Entitlement and Acceptance Form in favour of the same Shareholder in respect of the same Rights, the renunciation will be given effect in priority to the acceptance.

## **2.5 If you do nothing**

If you are an Eligible Shareholder and you do nothing by 5.00pm Sydney time on 15 March 2013, being the Closing Date, your Rights will form part of the Shortfall which will be taken up by Shareholders who elect to participate in the Shortfall and you will not receive any New Shares.

## **2.6 Payment of Application Monies**

You should complete your personalised Entitlement and Acceptance Form in accordance with the instructions on the form and return it accompanied by a cheque, bank draft or money order in Australian currency for the amount of the Application Monies payable to Niuminco Group Limited – Entitlement Offer Account" and crossed "Not Negotiable".

Your cheque, bank draft or money order must be:

- calculated at \$0.03 in aggregate for each New Share; and
- in Australian currency draft on an Australian branch of a financial institution.

Any Application Monies received for more than your final allocation of New Shares (only where the amount is \$1.00 or greater) will be refunded on or around 21 March 2013. No interest will be paid to Applicants on any Application Monies received or refunded.

Cash payments will not be accepted. Receipts for payment will not be issued.

To participate in the Offer, your payment must be received **by not later than the than 5.00 pm (Perth time) on 15 March 2013**. Shareholders who make payment via cheque, bank draft or money order should mail their personalised Entitlement and Acceptance Form together with Application Monies to:

Security Transfer Registrars Limited  
PO Box 535  
Applecross, WA 6953

Alternatively, payment must be made via Bpay® following the instructions on your personalised Entitlement and Acceptance Form. You do not need to return your Entitlement and Acceptance Form if you have made payment via Bpay®.

Completed Entitlement and Acceptance Forms and Application Monies will not be accepted at the Company's registered office. Shareholders should mail their completed forms and Application Monies to the Share Registry.

### 3. **DEFINED TERMS**

**Applicant** refers to a person who submits an Entitlement and Acceptance Form.

**Application** refers to the submission of an Entitlement and Acceptance Form.

**Application Monies** means the monies received from persons applying for New Shares.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or, where the context permits, the Australian Securities Exchange operated by ASX Limited.

**Board** means the board of Directors of the Company.

**Closing Date** means 5.00pm Sydney time on 15 March 2013.

**Company** and **Niuminco** means Niuminco Group Limited ABN 44 009 163 919.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Directors** means the directors of the Company.

**Edie Creek Agreement** means the Edie Creek Farmin and Joint Venture Agreement entered into by the Company, Niuminco Edie Creek Limited, Niuminco Ltd and Mincor on 23 May 2011.

**Eligible Shareholders** means Shareholders with registered addresses in Australia, New Zealand, Papua New Guinea and Singapore.

**Entitlement and Acceptance Form** means the Entitlement and Acceptance Form accompanying this Offer Document.

**Farmin and Joint Venture Agreements** means the Edie Creek Agreement and the Farmin and Joint Venture Agreements entered into by the Company, Niuminco Ltd, Niuminco (ND) Limited and Mincor on 23 May 2011 with respect to each of Niuminco (ND) Limited's PNG exploration licences.

**Ineligible Shareholders** means Shareholders with registered addresses outside Australia, New Zealand, Papua New Guinea and Singapore.

**Listing Rules** means the Listing Rules of the ASX.

**Mincor** means Mincor Resources NL ABN 42 072 745 692 and Mincor PNG Limited as the context may require.

**Minimum Acceptance Amount** means the sum of \$1,250,000.

**New Share** means a new Share proposed to be issued pursuant to this Offer.

**Nominee** means Bell Potter Securities Limited ABN 25 006 390 772.

**Offer** means the renounceable pro rata offer of New Shares at an issue price of \$0.03 each on the basis of one New Share for every three Shares held on the Record Date pursuant to this Offer Document.

**Offer Document** means this Offer Document dated 19 February 2013.

**Opening Date** means 28 February 2013.

**PNG** means Papua New Guinea.

**Record Date** means 27 February 2013.

**Right and Entitlement** means the right of an Eligible Shareholder to subscribe for New Shares.

**Rights Issue** means the rights issue conducted by the Company pursuant to this Offer Document.

**Section** means a section of this Offer Document.

**Share** means an ordinary fully paid share in the capital of the Company.

**Shareholder** means a Shareholder whose details appear on the Company's register of Shareholders as at the Record Date.

**Share Registry** means Security Transfer Registrars Pty Limited, PO Box 535, Applecross WA 6953.

**Shortfall** means those New Shares not applied for by Eligible Shareholders pursuant to their Rights.

**Shortfall Facility** means the right for Eligible Shareholders to apply for Shares out of any Shortfall, as described in Section 1.7 of this Offer Document.

**Take Up Agreements** means the Take Up Agreements entered into between the Company and Victoria Park Investments Pty Limited, Nepean Engineering Superannuation Fund Pty Ltd and Wolin Investments Pty Ltd .

**U.S. or United States** means the United States of America.

**U.S. Securities Act** means the Securities Act of 1933, as amended, of the United States.

# ENTITLEMENT AND ACCEPTANCE APPLICATION FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

**REGISTERED OFFICE:**  
LEVEL 8  
139 MACQUARIE STREET  
SYDNEY NSW 2000  
AUSTRALIA

## NIUMINCO GROUP LIMITED

ABN: 44 009 163 919

**SHARE REGISTRY:**  
Security Transfer Registrars Pty Ltd  
**All Correspondence to:**  
PO BOX 535,  
APPLECROSS WA 6953 AUSTRALIA  
770 Canning Highway,  
APPLECROSS WA 6153 AUSTRALIA  
T: +61 8 9315 2333 F: +61 8 9315 2233  
E: registrar@securitytransfer.com.au  
W: www.securitytransfer.com.au

Code:

Holder Number:

Eligible Holding as at 5.00pm  
WST on 27 February 2013:

Entitlement to Securities 1:3:

Amount payable on acceptance  
@ \$0.03 per Security:

### RENOUNCEABLE RIGHTS ISSUE CLOSING AT 5.00PM AEDST ON 15 MARCH 2013

IMPORTANT NOTICE: HOLDERS WHOSE EXISTING SECURITIES ARE HELD ON THE CHESS SUBREGISTER SHOULD IN THE FIRST INSTANCE CONTACT THEIR SPONSORING STOCKBROKER/AGENT IN RESPECT OF ANY PROPOSED ON-MARKET SALE OF THEIR RIGHTS. RIGHTS TRADING COMMENCED ON 21 FEBRUARY 2013 AND IS EXPECTED TO CEASE ON 7 MARCH 2013. THE RIGHTS REFERRED TO IN THIS FORM MAY BE TRANSFERRED ELECTRONICALLY ON CHESS BY SURRENDERING THE ENTITLEMENT AND ACCEPTANCE FORM TO YOUR SPONSORING STOCKBROKER BEFORE RIGHTS CEASE TRADING. THIS ENTITLEMENT AND ACCEPTANCE FORM SHOULD NOT BE RELIED UPON AS EVIDENCE OF THE CURRENT ENTITLEMENT OF THE PERSON NAMED IN THIS ENTITLEMENT AND ACCEPTANCE FORM.

(1) I/We the above named being registered at 5.00pm WST on the 27 February 2013 as holder(s) of Shares in the Company hereby accept as follows:

|                             | NUMBER OF NEW SHARES<br>ACCEPTED/APPLIED FOR                       | AMOUNT ENCLOSED<br>@ \$0.03 PER SHARE                                                                     |
|-----------------------------|--------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|
| Entitlement or Part Thereof | <input type="text"/> , <input type="text"/> , <input type="text"/> | \$ <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/>              |
| Additional New Shares *     | <input type="text"/> , <input type="text"/> , <input type="text"/> | \$ <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/>              |
| <b>TOTAL</b>                | <input type="text"/> , <input type="text"/> , <input type="text"/> | <b>TOTAL \$</b> <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/> |

(\* refer to sections 1.6 of the prospectus)

- I/We have enclosed/made payment for amount shown above (following the payment instructions as detailed overleaf).
- I/We hereby authorise you to place my/our name(s) on the register of members in respect of the number of New Securities allotted to me/us.
- I/We agree to be bound by the Constitution of the Company.
- I/We understand that if any information on this form is not completed correctly, or if the accompanying payment is for the wrong amount, it may still be accepted. Any decision of the Directors as to whether to accept this form, and how to construe, amend or complete it shall be final.
- I/We authorise the Company to send me/us a substituted form if this form ceases to be current.
- I/We declare that I/we have received a full and unaltered version of the Prospectus either in an electronic or paper format.
- My/Our contact details in case of enquiries are:

NAME

TELEPHONE NUMBER

(  )

EMAIL ADDRESS

BPAY PAYMENT OR THE RETURN OF THIS DOCUMENT WITH THE REQUIRED REMITTANCE WILL CONSTITUTE YOUR ACCEPTANCE OF THE OFFER.

**PAYMENT INFORMATION** - Please also refer to payment instructions overleaf.

**REGISTRY DATE STAMP**



Billers Code: 159483

Ref:



**CHEQUE/MONEY ORDER**

All cheques (expressed in Australian currency) are to be made payable to **Niuminco Group Limited** and crossed "Not Negotiable".

BPAY® this payment via internet or phone banking.

Your BPAY® reference number is unique to this offer and is not to be used for any other offer.

E & O.E.

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**PAYMENT INSTRUCTIONS**



Billers Code: 159483

BPAY® this payment via internet or phone banking.  
Your reference number is quoted on the front of this form.

Multiple acceptances must be paid separately.

Applicants should be aware of their financial institution's cut-off time (the time payment must be made to be processed overnight) and ensure payment is processed by their financial institution on or before the day prior to the closing date of the offer. BPAY applications will only be regarded as accepted if payment is received by the registry from your financial institution on or prior to the closing date. It is the Applicant's responsibility to ensure funds are submitted correctly by the closing date and time.

**You do not need to return this form if you have made payment via BPAY.**

**Your BPAY reference number will process your payment to your entitlement electronically and you will be deemed to have applied for such Securities for which you have paid.**

**SALE OF YOUR ENTITLEMENT BY YOUR STOCKBROKER  
IN FULL OR IN PART -**

These instructions will need to be with your Stockbroker in sufficient time to sell your Rights. Rights trading commenced on 21 February 2013 and is expected to cease on 7 March 2013.

To sell your entitlement, complete the panel below titled "Instructions to your Stockbroker" and forward this form to your Stockbroker with sufficient time to sell your Rights before the last day of Rights trading.

To sell part of the balance of your entitlement, complete the front of this form as to the New Securities being accepted and forward it together with your payment to your Stockbroker with sufficient time to sell your Rights before the last day of Rights trading (see payment instructions above). Your Stockbroker will then lodge your acceptance and cheque with the Company's share registry.

**INSTRUCTIONS TO YOUR STOCKBROKER**

To be completed and sent to your Stockbroker only if you wish to sell the whole or part of your Entitlement.

I/We have accepted  Rights (as per overleaf)  
and have attached/  
made payment for  being application money at  
\$0.03 per Right.  
PLEASE SELL  Rights

This instruction \*has / has not previously been notified to you.  
\* Please delete as appropriate

**DISPOSAL OF YOUR ENTITLEMENT OTHER THAN THROUGH A  
STOCKBROKER-**

A Standard Renunciation or Transfer Form must be used for all disposals of entitlements other than through a Stockbroker. These may be obtained from your Stockbroker or our share registry, Security Transfer Registrars Pty Ltd.

The Renunciation or Transfer Form must be completed by the offeree as seller and by his/her nominated buyer. The duly completed Renunciation or Transfer Form should then be lodged with the Company's share registry by 5.00pm AEDST on 15 March 2013 together with this form and application money payable (from the buyer).



**CHEQUE/MONEY ORDER**

All cheques should be drawn on an Australian bank and expressed in Australian currency and crossed "Not Negotiable".

Sufficient cleared funds should be held in your account as your acceptance may be rejected if your cheque is dishonoured.

Cheques or bank drafts drawn on overseas banks in Australian or any foreign currency will NOT be accepted. Any such cheques will be returned and the acceptance deemed to be invalid.

Do not forward cash as receipts will not be issued.

When completed, this form together with the appropriate payment should be forwarded to the share registry:

Security Transfer Registrars Pty Ltd  
PO Box 535, APPLECROSS WA 6953.

**Applications must be received by Security Transfer Registrars Pty Ltd no later than 5.00pm AEDST on the closing date.**

If you have purchased or sold Securities prior to 5.00pm on 20 February 2013 (being the last day for trading on a cum rights entitlement basis) and this is not reflected in your holding shown overleaf, you should consult the Stockbroker who acted for you to protect your entitlements or determine the action you should take. If you have sold all your Securities, complete the details below and forward this form to the stockbroker who acted for you.

Broker:

No. of Securities Sold:

Holder No.:

**IMPORTANT NOTICE TO HOLDERS WITH SECURITIES ON THE  
CHESS SUB-REGISTER-**

Holders whose existing Securities are held on the CHESS Sub-register as detailed overleaf should, in the first instance, contact their sponsoring Broker in respect of any proposed sale of their Rights.

**GENERAL INFORMATION**

Entitlements either not accepted and/or renounced by 5.00pm AEDST on the closing date will revert to the Company and the New Securities may be placed by the Directors at their discretion, in conjunction with the Underwriter.

**ENQUIRIES**

All enquiries should be directed to the Company's share registry:

**Security Transfer Registrars Pty Ltd**

**PO Box 535, Applecross WA 6953 AUSTRALIA**

**770 Canning Highway, Applecross WA 6153 AUSTRALIA**

**Telephone +61 8 9315 2333**

**Facsimile +61 8 9315 2233**

**Email registrar@securitytransfer.com.au**

**PRIVACY STATEMENT**

Personal information is collected on this form by Security Transfer Registrars Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Registrars Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.