



**NIUMINCO GROUP LIMITED**

**ABN 44 009 163 919**

**February 2019 Non-Renounceable Partially Underwritten  
Rights Issue Offer Document**

For

A non-renounceable pro rata partially underwritten offer of New Shares at an issue price of \$0.001 each on the basis of one New Share for every three Shares held on the Record Date to raise up to the sum of \$933,386.

**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 18 February, 2019  
and

**closes at 5.00 pm Perth time on 5 March, 2019**

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 1.12 – “Risk factors”. 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 and Papua New Guinea. The distribution of this Offer Document in jurisdictions outside Australia, New Zealand and Papua New Guinea 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.

## **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 11 February, 2019

## TABLE OF CONTENTS

<b>Section</b>	<b>Page</b>
IMPORTANT INFORMATION	2
MANAGING DIRECTOR'S LETTER	5
1 DETAILS OF THE OFFER	7
1.1 The Offer	7
1.2 Use of Funds	8
1.3 Commitments	8
1.4 Timetable	9
1.5 Entitlements and acceptance	10
1.6 Ability for Shareholders to Participate in any Shortfall	10
1.7 Opening and Closing Dates	11
1.8 Issue and despatch	11
1.9 ASX listing	11
1.10 Overseas Shareholders	11
1.11 Taxation implications	12
1.12 Risk factors	12
1.13 Underwriting and Take Up Agreements	13
2 ACTION REQUIRED BY SHAREHOLDERS	14
2.1 If you wish to take up your Rights	14
2.2 If you do nothing	15
2.3 Payment of Application Monies	15
3 DEFINED TERMS	16



# Niuminco Group Limited

*Suite 50,14 Narabang Way, Austlink Corporate Centre, Belrose NSW 2085 Australia  
Tel: (02) 9450 0828 Fax: (02) 9450 0877 Email: info@niuminco.com.au  
ABN 44 009 163 919*

11 February, 2019

Dear Shareholder,

This letter forms part of the offer documentation for an offer of shares on a non-renounceable basis. The new shares will be offered on the basis of 1 new share for every 3 shares held at 0.1 cent each (\$0.001) to raise up to \$933,386 and the offer will be taken up and partially underwritten by companies associated with the Company's directors for \$300,000 in aggregate.

In light of the Company's current and planned mining and exploration activities, the directors consider it appropriate to raise additional capital at this time.

Up to \$600,000 of the funds raised will be utilised to purchase plant and equipment, continue the Company's exploration programs, pay creditors and provide working capital.

The sum of \$300,000 will be applied in repaying monies owing to directors on account of unpaid directors' or service fees and loans which, in effect, means these debts owing to directors will be converted to equity.

Over coming months the Company will continue to focus its efforts on increasing the gold and silver production at the Edie Creek Mine by ramping up mining and processing, as well as continuing the exploration programs at the Edie Creek and May River tenements.

The activities undertaken by the group over the past six months have been summarised in various ASX releases including the September 2018 and December 2018 Quarterly Activities Reports which have been issued to the ASX, and are available on the Company's website [www.niuminco.com.au](http://www.niuminco.com.au). In addition, the Group's previous twelve months' results and activities have been detailed in the 2018 Annual Report which was released to the ASX on 6 October, 2018 and which is also available on the Company's website.

Since 31 December, 2019 the Company has continued mining and processing material, and carried out exploration work at the Edie Creek Mine.

While the Company has mainly concentrated on its Edie Creek mining operations, at the same time the Company has also been planning exploration and drilling programs for both Edie Creek and its May River tenement, which is highly prospective for gold and copper.

Additionally, the Group has considered a number of other proposals for its future development.

The Company is currently preparing to lodge at an early date an exploration licence application over an area which is considered highly prospective for copper and gold, and discussions are continuing with a number of parties in respect of new mining and exploration opportunities.

We look forward to your support of the continuing expansion of Niuminco's mining and exploration activities on the Company's highly prospective PNG gold/silver and copper/gold projects, plus potential new projects, and encourage all shareholders to participate in this pro rata share Offer.

Yours sincerely,  
**Niuminco Group Limited**

A handwritten signature in blue ink, appearing to read 'T. Lake', is placed over a light yellow rectangular background.

**Tracey Lake**  
**Managing Director**

The information in this Offer Document that relates to exploration results is based on information prepared by Professor 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 this Offer Document of the matters based on this information in the form and context in which it appears.

## 1. DETAILS OF THE OFFER

### 1.1 The Offer

The Company is making a partially underwritten non-renounceable pro rata offer of New Shares at an issue price of \$0.001 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 1.12. 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 or exploration licences;**
- (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 increasing profitable production at its Edie Creek mine, the successful development of, and production from, its tenements and/or selling some or all of its assets at a profit (refer also to the 2018 Annual Report note – “Going Concern”);**
- (e) **that the Company may in future have requirements for additional capital or debt funding to carry on its activities and may not be able to raise the necessary funds.**

As at the date of this Offer Document, the Company had on issue 2,800,160,070 ordinary shares. A maximum number of 933,386,690 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 non-renounceable. 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 \$0.001 per share.

The Company will raise gross proceeds of a minimum of \$300,000 through the taken up and underwritten components of the Offer, of which \$300,000

will be applied in repaying monies owing to directors on account of unpaid directors' and service fees and moneys lent to the Company. If the Offer is fully subscribed, or if any Shortfall is placed in full by the Directors, the Offer will raise gross proceeds of \$933,386.

The gross proceeds will comprise approximately \$633,000 of fresh funds and \$300,000 repaid to Directors, which will in effect mean that debt owing to the directors is converted to equity.

The directors (or related companies) are owed a total of approximately \$350,000 in unpaid directors' or service fees and loans. \$300,000 of these debts will be discharged by the Company by the issue of New Shares for no additional cost in accordance with Applications to be received (refer to section 1.3 of the Offer Document for further details).

No person will acquire a relevant interest in greater than 20% of the diluted issued voting capital of the Company as a result of taking up its entitlement and/or acting as an Underwriter.

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

The net proceeds of the Offer after repaying directors \$300,000 in loans (through the conversion of these debts to equity) will be used to enable the Company to repay the costs of the Offer (estimated to be approximately \$30,000) and to continue to pursue its corporate objectives, including carrying out planned exploration drilling in PNG (up to approximately \$200,000), purchasing new plant and equipment (up to \$100,000), repaying creditors/payables and to provide working capital (in the amount of approximately \$300,000).

The cash reserves of the Company as at 31 December, 2018 were \$1000.

Given the desire to continue exploration and extension drilling programs, purchase mining and processing equipment, repay creditors/loans and provide working capital, the directors consider it appropriate to raise additional capital at this time.

## **1.3 Commitments**

The Company has received unconditional commitments to take up entitlements and to partially underwrite the Offer.

Goward Pty Limited (a company controlled by a Director of the Company, Mr Tracey Lake) has agreed to take up its entitlements and to partially underwrite the Offer to the sum of \$160,000 (being 160,000,000 shares) in aggregate.

Inkex Pty Ltd (a company controlled by a Director of the Company, Professor Ian Plimer) has agreed to take up its entitlements and to partially underwrite the Offer to the sum of \$90,000 (being 90,000,000 shares) in aggregate.

Nedex Pty Ltd (a company controlled by a Director of the Company, Mr John Nethery) has agreed to take up its entitlements and to partially

underwrite the Offer to the sum of \$30,000 (being 30,000,000 shares) in aggregate.

Mr Lawrence Chartres, a director of the Company, has agreed to take up his full entitlement and to partially underwrite the Offer to the sum of \$20,000 (being 20,000,000 shares) in aggregate.

Should Goward Pty Limited, Inkex Pty Ltd, Nedex Pty Ltd and Mr Chartres take up their full underwriting entitlements and no other shareholders took up their Entitlements, then their combined shareholding would increase as follows:

- In the case of Goward Pty Limited/Lake, from 14.1% to 17.9%;
- In the case of Inkex Pty Limited/Plimer, from 4.1% to 6.6%;
- In the case Nedex Pty Limited, from 0.03% to 1.0%.
- In the case of Mr Lawrence Chartres, from 0.12% to 0.8%.

The Underwriters' obligations to acquire New Shares under the Underwriting Agreements (other than with respect to their entitlements) arise after New Shares have been allocated to Eligible Shareholders who exercise their Rights pursuant to the Shortfall Facility and after all applications to participate in the Shortfall Facility have been satisfied .

The Underwriting Agreements are summarised in Section 1.13 of this Offer Document. The Directors consider that the terms and conditions of the Underwriting 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 Underwriting Agreements entered into with Goward Pty Ltd, Inkex Pty Ltd, Nedex Pty Ltd and Mr Lawrence Chartres

#### 1.4 Timetable

<b>Offer Document lodged with ASX before market opens</b>	12 February 2019
<b>Notice to security holders containing the information required by Appendix 3B</b>	13 February 2019
<b>Existing Securities are quoted on "Ex" basis</b>	14 February 2019
<b>Record Date</b> (date for determining entitlements of Eligible Shareholders to participate in the Offer)	15 February 2019
<b>Offer Document Despatched to Eligible Shareholders</b> (expected date of despatch of Offer Document, Entitlement and Acceptance Forms)	18 February 2019
<b>Opening Date</b>	18 February 2019

<b>Last day to extend the offer closing date</b>	28 February 2019
<b>Closing Date *</b>	5 March 2019
<b>Securities quoted on deferred settlement basis</b>	6 March 2019
<b>Company to notify ASX of undersubscriptions (if any) **</b>	7 March 2019
<b>Issue date</b>	7 March 2019
<b>Trading commences for New Shares on ASX **</b>	8 March 2019

\* Subject to the Listing Rules (and the terms of the Underwriting Agreement) 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.

## **1.5 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.

## **1.6 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.

No person will be permitted to participate in the Shortfall Facility where such participation would result in such person acquiring a relevant interest in shares representing greater than 20% of the diluted issued voting capital of the Company.

## **1.7 Opening and Closing Dates**

The Offer opens on the Opening Date, namely 18 February, 2019. The Company will accept Entitlement and Acceptance Forms until 5.00pm Perth time on the Closing Date, namely 5 March, 2019, or such other date as the Directors in their absolute discretion shall determine, subject to the Listing Rules.

## **1.8 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 1.4 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.

## **1.9 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.

## **1.10 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 and Papua New Guinea. 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 or Papua New Guinea 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 or Papua New Guinea 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.

### **1.11 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.

### **1.12 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 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.
  - (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 it increasing profitable gold and silver production at its Edie Creek Mine, developing its other projects to profitable production and/or selling assets at a profit.
- (v) The Company may 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 increased gold and silver production and sales from the Company's Edie Creek Mine, the availability of debt and equity funding and the suitability of the terms of such funding. (Refer also to the 2018 Annual Report note - "Going Concern")

The above list of risk factors ought not to 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 and silver;
- 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.

### **1.13 Underwriting Agreements**

The Company and the Underwriters entered into the Underwriting Agreements on 8 February, 2019 under which the Underwriters agreed to take up their entitlements and to partially underwrite the Offer.

The right of Eligible Shareholders to participate in the Shortfall Facility is in priority to the Underwriter's underwriting commitment. However, the Underwriters take up their Entitlements under the Offer, pro rata with all other Shareholders.

An Underwriter may terminate its underwriting liability if any of the following events occur:

- Any of the following occurs which does or is likely to prohibit or restrict the Offer:
  - the introduction of legislation into Parliament of the Commonwealth of Australia or any State or Territory of Australia;
  - the public announcement of prospective legislation or policy by the Federal Government or the Government of any State or Territory; or
  - the adoption by ASIC or its delegates or the Reserve Bank of Australia of any regulations or policy.
- If the Company is in default of any of the terms and conditions of the Underwriting Agreements and that default is either incapable of remedy or is not remedied within 5 business days after it occurs.

## **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.

#### **(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 \$0.001 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 are received by the Share Registry **by not later than 5.00pm Perth time on 5 March 2019** or such later date as the Directors may advise. You do not need to return your Entitlement and Acceptance Form if you have made payment via Bpay®.

## 2.2 If you do nothing

If you are an Eligible Shareholder and you do nothing **by 5.00pm Perth time on 5 March, 2019**, 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.

## 2.3 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 \$0.001 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 12 March, 2019. 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 5.00 pm (Perth time) on 5 March 2019**. 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 Perth time on 5 March 2019.

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

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

**Directors** mean the directors of the Company.

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

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

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

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

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

**Offer** means the non-renounceable pro rata offer of New Shares at an issue price of \$0.001 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 11 February 2019.

**Opening Date** means 18 February 2019.

**PNG** means Papua New Guinea.

**Record Date** means 15 February 2019.

**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 1.6 of this Offer Document.

**Underwriters** means Goward Pty Ltd, Inkex Pty Ltd, Nedex Pty Ltd and Mr Lawrence Chartres.

**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.