



# Niuminco Group Limited

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## **NIUMINCO COMMENCES DRILL TESTING OF THE ABERFOYLE TIN AND TUNGSTEN SYSTEMS IN TASMANIA**

Niuminco advises that its 72.4% owned subsidiary, TNT Mines Ltd, commenced its diamond drilling program on Wednesday, 23 November at its Aberfoyle/Rossarden exploration licence, EL27/2004.

This seven (7) hole, 1090m program will further test the well-known tin and tungsten mineralised Lutwyche and Kookaburra vein systems, which are part of the major historically mined Aberfoyle system near Rossarden in North-Eastern Tasmania.

The services of Tasmanian drilling and supervisory contractors have been obtained.

### **ABERFOYLE HISTORY**

Aberfoyle was one of Australia's largest historic tin and tungsten mining centres with recorded production from underground mining of the parallel vein swarm system of 2.1 million tonnes at a recovered 0.94% tin and 0.28% tungstate.

The historical exploitation of the Aberfoyle District was focused on the main Aberfoyle vein system which, towards the middle and end of the 1970s, was being worked out. Evaluation focus switched to the Lutwyche vein system. After an extensive deep diamond drilling program from surface (the S prefixed holes in Figure 1), the Aberfoyle company undertook extensive underground development and evaluation of the Lutwyche system at about 400 m below surface. This consisted of a cross cut from the main Aberfoyle workings, then extensive development on the various vein systems at that depth, considerable underground drilling and sampling, and the raise boring of a ventilation shaft to surface. Aberfoyle geologists were reported as estimating a resource of about one million tonnes at

around 0.9% combined tin and tungstate. Under the present JORC code, this would now reasonably be termed an Exploration Target. *The potential quantity and grade is conceptual in nature, and there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.*

There is little separately recorded production from Lutwyche before the entire operation was terminated due to the collapse of the tin price cartel in about 1980.

While the Aberfoyle system did not outcrop, due to it being covered by younger sediments, the Lutwyche vein system and a sub-parallel one, Kookaburra, did outcrop (Figure 1). Each of the latter pair dips about 45° in a south-westerly direction and the Aberfoyle underground exploration also indicated cross cutting vein sets of mineralisation. All mineralisation is reasonably assumed to be related to the underlying granitic cupola which was revealed at depth in the main Aberfoyle underground workings.

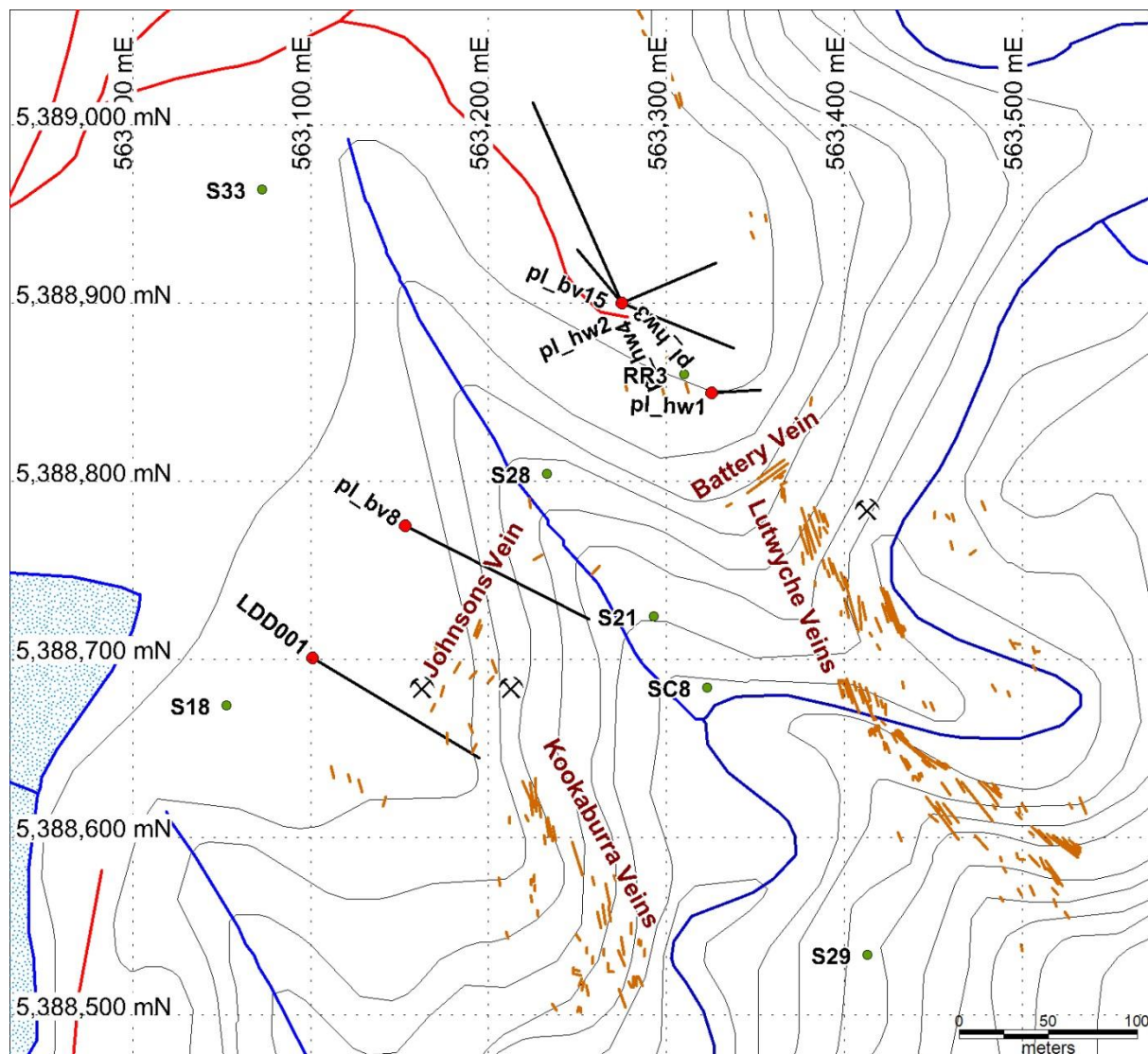


Figure 1 – Outcropping Kookaburra and Lutwyche vein systems

## **AIMS OF THE CURRENT DRILLING PROGRAMME**

While the Lutwyche and Kookaburra mineralisation outcrops over a significant area, it is of interest that the Aberfoyle mining company chose to evaluate only Lutwyche and only at about the depth of its then Aberfoyle operations. This it did by the deep drilling and underground evaluation described above. A void in the information base is for shallow to intermediate depths. If this zone for either or both systems is found to be mineralised, it leads to the potential to significantly expand target tonnage and achieve an increase in the existing JORC 2012 Inferred Mineral Resource for this tenement.

TNT Mines undertook extensive 3-D computer modelling of the Lutwyche and Kookaburra mineralisation in 2013 and designed a two-phase drill programme to test the shallower zones with the aim of establishing a JORC 2012 Inferred Resource for these vein systems. Encouraged by the recent strong recovery in world tin price, Niuminco has undertaken initially to fund the first phase of this programme. The current program consists of seven diamond holes for about 1090 m of drilling and, in general, will test Kookaburra at shallow depths and Lutwyche and some cross structures at intermediate depths.

The first hole in the program, LDD001, was collared on 23rd November and is currently at a depth of 32 metres. Drilling is likely to continue into January, 2017.



Mark Ohlsson  
Company Secretary

*The information in this report that relates to Exploration Results is based on information compiled by Andrew Drummond who is a Non-executive Director of TNT Mines Ltd, a Fellow of the Australasian Institute of Mining and Metallurgy and a member of the Australasian Institute of Geoscientists. Mr Drummond has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and the activity which 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". Mr Drummond consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.*