

Queensland Mining Corporation Limited

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ASX Market Announcement

19 July 2017

Retraction of statements in the June quarterly activities report announced on 18 July 2017

Queensland Mining Corporation Limited (ASX: QMN) wishes to retract statements stated in the June quarterly activities report announced to the market on 18 July 2017. The statements that are subject to the retraction are under the section of "Scoping Study on the White Range Project" and referring to a feasibility study completed by the previous owner in 2005 disclosing a production target, mine life and a forecast net profit figure in relation to the White Range project.

The investors should not rely on the production target or financial forecasts as stated in the quarterly activities report, which has since been retracted, and which remains for the company's internal purposes only.

The company will provide further detailed information on the economics of the project when it has completed the scoping study which the company expects to have finalised in the September quarter.

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