



Queensland Mining Corporation Limited

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ASX Market Announcement

20 November 2017

SALE OF WHITE RANGE PROJECT - UPDATE

As announced on 13 October 2017, Queensland Mining Corporation Limited (ASX: QMN) (**QMN** or the **Company**) has entered into a binding share sale agreement (**SSA**) with Moly Mines Limited (**Moly Mines** or **MML**) to sell its White Range Project to MML.

Completion of the SSA is subject to certain conditions precedent, including QMN shareholders approving the transactions contemplated by the SSA (**Transaction**) under ASX Listing Rule 11.4.1(b).

The Company indicated that it expected to hold an extraordinary general meeting (**EGM**) in order for its shareholders to consider and, if thought fit, approve the Transaction in late November or early December 2017 and that, subject to satisfaction or waiver of the other conditions precedent under the SSA, completion under the SSA would occur in December 2017.

Due to delays in securing consents and otherwise satisfying the conditions precedent to the Transaction, the Company will not be in a position to hold the EGM in late November or early December 2017. The Company has agreed with MML to extend the time by which the EGM must be held, and now intends to hold the EGM in January 2018. The Company will, in close consultation with MML, continue to pursue the satisfaction of all conditions precedent to the Transaction.

QMN will update the market when it has further information.

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