

**NOTICE OF SATISFACTION OF MINIMUM ACCEPTANCE DEFEATING CONDITION
AND NOTICE FREEING TAKEOVER FROM DEFEATING CONDITIONS**

Section 630(4) and 650F of the Corporations Act 2001 (Cth)

**Off-market takeover bid by Moly Mines Limited for all of the ordinary shares in
Queensland Mining Corporation Limited**

To: Queensland Mining Corporation Limited (ACN 109 962 469) (**QMN**)
ASX Limited (**ASX**)

This notice is given by Moly Mines Limited (ACN 103 295 521) (**Moly**) in relation to the offers made under its off-market takeover bid for all of the ordinary shares in QMN (**Offer**) and contained in its bidder's statement dated 15 December 2017 (**Bidder's Statement**).

In accordance with Section 630(4) of the *Corporations Act 2001* (Cth), Moly gives notice of satisfaction of the minimum acceptance defeating condition set out in paragraph 1 of Schedule 2 of the Bidder's Statement.

In accordance with Section 650F of the *Corporations Act 2001* (Cth), Moly gives notice that:

1. the Offer, and each contract formed pursuant to acceptances of the Offer, is free from all of its defeating conditions contained in Schedule 2 of the Bidder's Statement that have not already been satisfied; and
2. at the time of giving this notice, Moly's voting power in QMN is 55.53%.

This notice is dated 21 December 2017.

SIGNED for and on behalf of)
MOLY MINES LIMITED:)



Signature of Director

GREG JONES

Name of Director (please print)