

NOTICE OF STATUS OF DEFEATING CONDITIONS

Subsection 630(3) 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 Subsection 630(3) of the *Corporations Act 2001* (Cth), Moly gives notice that:

1. the Offer, and each contract formed pursuant to acceptances of the Offer, are free from all defeating conditions following waiver on 21 December 2017 of all defeating conditions that had not already been satisfied; and
2. at the time of giving this notice, Moly's voting power in QMN is 89.43%.

This notice is dated 10 January 2018.

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



Signature of Director

GREG JONES

Name of Director (please print)