



Queensland Mining Corporation Limited

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ASX Market Announcement

23 December 2016

Clarification on the White Range Project Option and JV Agreement

Queensland Mining Corporation Ltd (ASX: QMN) (“QMC”) wishes to clarify the information announced to the market on 20 December 2016. In the announcement QMC and its wholly owned subsidiaries, Sierra Line Pty Ltd and Mt. McNamara Pty Limited, entered into an Option and Joint Venture Agreement with Teck Australia Pty Ltd (“Teck”) on four (4) Exploration Permit for Minerals (EPM14148, EPM15740 (partial), EPM15897 and EPM25849) which form part of the Company’s White Range project.

Please note the agreement does not include any mining leases (i.e. ML90134, ML2519, ML90081 and 90082) and MDLs (MDL204 and MDL205) which contain the existing JORC resources for the White Range project. For the avoidance of doubt, it is reiterated that all the existing JORC resources for the White Range project are not within the scope of the Option and JV Agreement.

In addition, the total combined areas of the White Range MLs and MDLs are approximately 70 sq km and our objective to further expand the known resources on our own is independent of the above agreement. Therefore, we strongly believe that any potential exploration outcome arising from the above agreement would be only an additional significant advantage to the Company's future growth.

In the meanwhile, QMC is committed to bring the White Range project into production in the near future.

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