

June 2021

INVESTOR PRESENTATION

Queensland's Next Copper & Gold Developer...



ASX:QML



IMPORTANT INFORMATION

DISCLAIMER

This document is confidential and may not be reproduced, redistributed or passed on, directly or indirectly. This document is neither a prospectus nor an offer to subscribe for Shares. QMines Limited ACN 643 212 104 (**QMines**) and its directors, officers, employees, advisers, agents and consultants make no representations or warranties as to the accuracy, reliability or completeness of this document including the accuracy or attainability of any forward-looking statements, and have no liability, including liability to any person by reason of negligence of, or contained in or derived from, or for any omissions from this document, except liability under statute that cannot be excluded.

EXPLORATION

The information in this document that relates to mineral exploration and exploration targets is based on work compiled under the supervision of Mr Hamish Grant, a member of the Australian Institute of Geoscientists (AIG). Mr Grant is QMines' principal geologist and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC 2012 Mineral Code). Mr Grant consents to the inclusion in this document of the exploration information in the form and context in which it appears.

COMPETENT PERSON

The information in this document that relates to the Mineral Resource Estimate and Exploration Targets is based on information compiled by Mr Simon Tear, a member of the Australian Institute of Mining and Metallurgy. Mr Tear is a director and consultant geologist with H&S Consultants Pty Ltd and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to be a Competent Person for the reporting of Mineral Resources according to the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Tear consents to the inclusion in this document of the information relating to Mineral Resources and exploration information in the form and context in which it appears.

MT CHALMERS COPPER GOLD PROJECT

The historical exploration results in relation to the Mt Chalmers project contained in this document have been reported in accordance with the JORC 2012 Mineral Code and the Competent Person has undertaken sufficient work to disclose the historical exploration results in accordance with the JORC 2012 Mineral Code.

LIMITED HISTORY

The Company was recently incorporated on 4 August 2020 and has only limited operating history and limited historical financial performance. Exploration and production has previously been conducted on the area of land the subject of the tenements, however, the Company is yet to conduct sufficient exploration activities or had the opportunity to confirm the historical information in relation to these tenements.

FUTURE PERFORMANCE

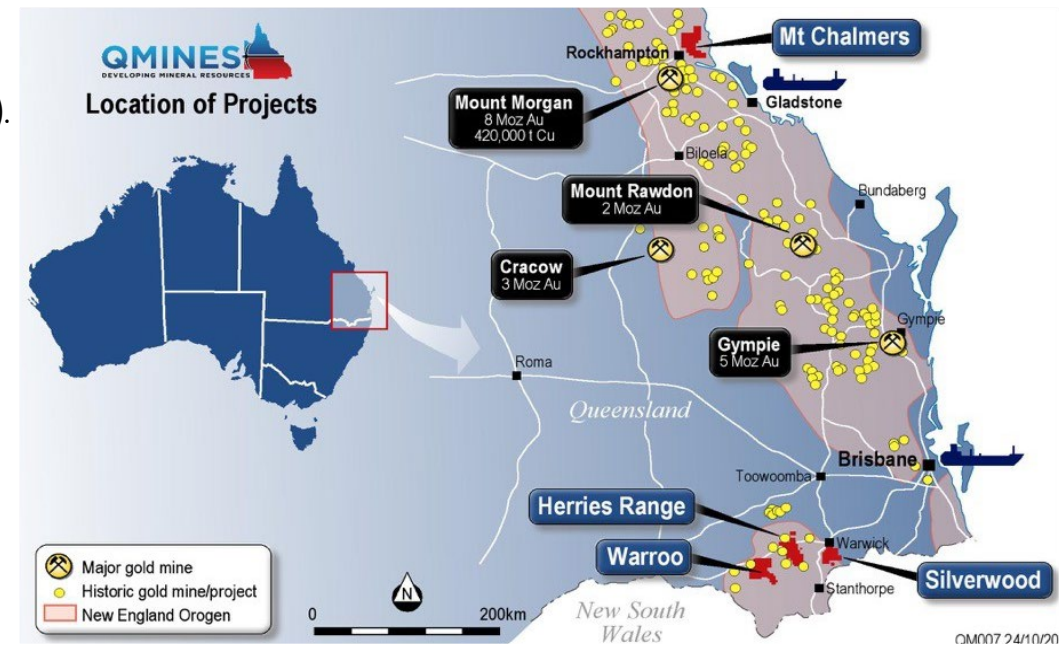
This document contains references to certain targets and plans of QMines which may or may not be achieved. Any forward-looking statements are necessarily based upon a number of estimates and assumptions that, whilst considered reasonable by QMines and the Competent Person, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies, involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements. The performance of QMines may be influenced by a number of factors, risks and uncertainties, many of which are outside the control of QMines and its directors, officers, employees, advisers, agents and consultants.

OVERVIEW

- Queensland based exploration and development company.
- Owns 100% of 4 advanced copper-gold projects covering 1,096km² (granted and applications).
- Mt Chalmers total production of 1.24Mt @ 2.0% Cu, 3.6g/t Au and 19g/t Ag*.
- Inferred Resource (JORC 2012) at Mt Chalmers of 3.9Mt @ 1.15% Cu, 0.81g/t Au & 8.4g/t Ag*.



Photos: The Historic Mt Chalmers Copper-Gold Mine.



Map: Locations of QMines' projects and other major mines.

* *QMines Prospectus*, Annexure A, Independent Geologists Report pages 97-104

“Incentivised management with a track record of generating shareholder returns...”



MR ANDREW SPARKE

Executive Chairman

- Assisted numerous ASX listed companies with capital raisings and corporate transactions.
- Former Director of Alt Resources Ltd (ASX:ARS), Torian Resources Ltd (ASX:TNR) and Landstead Investors Pty Ltd, a UK founded investment fund.
- Managing Director of Olive Capital Pty Ltd, an Australian based boutique corporate advisory firm.
- Holds a Bachelor of Business (Marketing) a Masters in Finance and is a graduate member of the AICD.



MR DANIEL LANSKEY

Managing Director

- 20 years experience in the resources, oil and gas and cannabis industries.
- Former Chairman of Needle Capital Corp, acquired by The Flourow Corporation (TSXV:FLWR).
- Non-Executive Director of MacArthur Minerals Ltd (ASX:MIO).
- Founder/MD of Austex Oil Ltd (ASX:AOK) (2006-2014) which grew from start-up to \$US30 million in revenue per annum.



MR JAMES ANDERSON

General Manager Operations

- Significant operational experience of ASX listed resources companies.
- Founder and former CEO of Alt Resources Ltd (ASX:ARS).
- Alt was recently acquired by a large private equity group generating significant value for shareholders.



MS ELISSA HANSEN

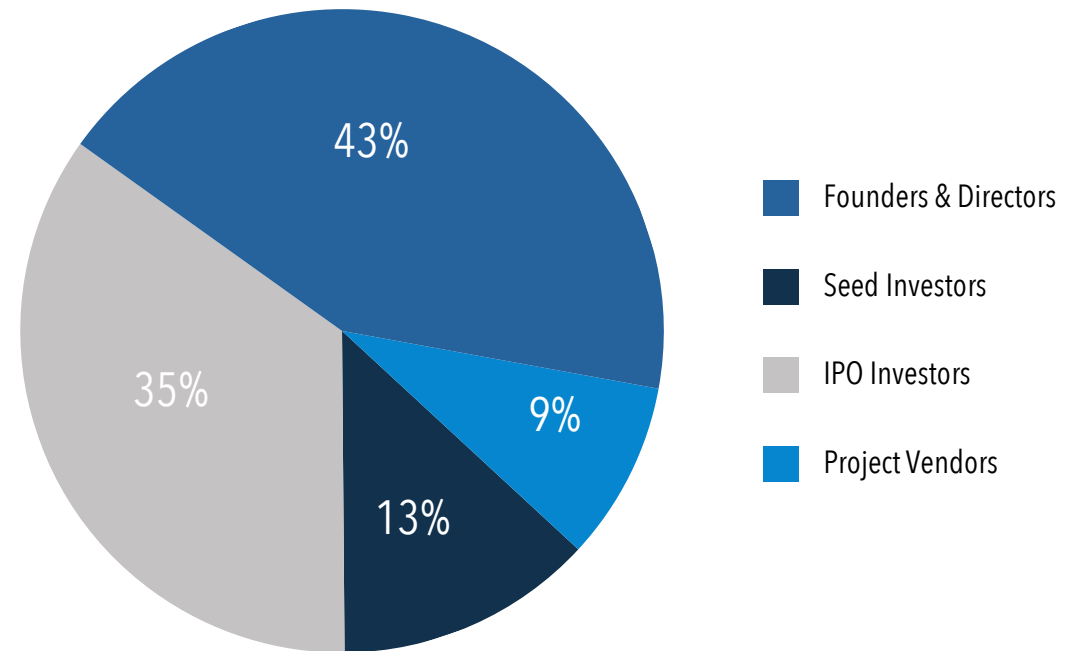
Non-Executive Director (Independent) & Company Secretary

- Experience in advising company boards on corporate governance, compliance and investor relations.
- Chartered Secretary with strong governance and compliance skills.
- Director and/or Company Secretary of a number of public, listed and private companies

Enterprise Value: **\$30.5m**

ASX Code	QML
Shares on Issue	110.5m
Options on Issue	4.2m
Market Capitalisation	\$30.5m
Cash at Bank (IPO Closing)	\$10.9m
Enterprise Value (\$0.375)	\$30.5m

SHAREHOLDER BREAKDOWN**



* The Company issued 38,493,696 at \$0.30 for gross proceeds of \$11,548,106 during its recent IPO.
 * Options have an exercise price of \$0.375 and carry a 3 year term from listing.
 * Market Capitalisation and Enterprise Value calculated at close of trade on 15th June 2021. Rounding errors may occur.
 ** At time of IPO

OVERVIEW

- Located 17km North-East of Rockhampton, Queensland.
- QMines owns 100% of the project that comprises 316.4km² (granted and applications).
- Includes the historic Mt Chalmers copper-gold mine.

EXISTING RESOURCE*

- Inferred Resource (JORC 2012) of 3.9Mt @ 1.15% Cu, 0.81g/t Au and 8.4g/t Ag.
- This equates to a Copper Equivalent Resource of 73,000t Cu @ 1.87%.

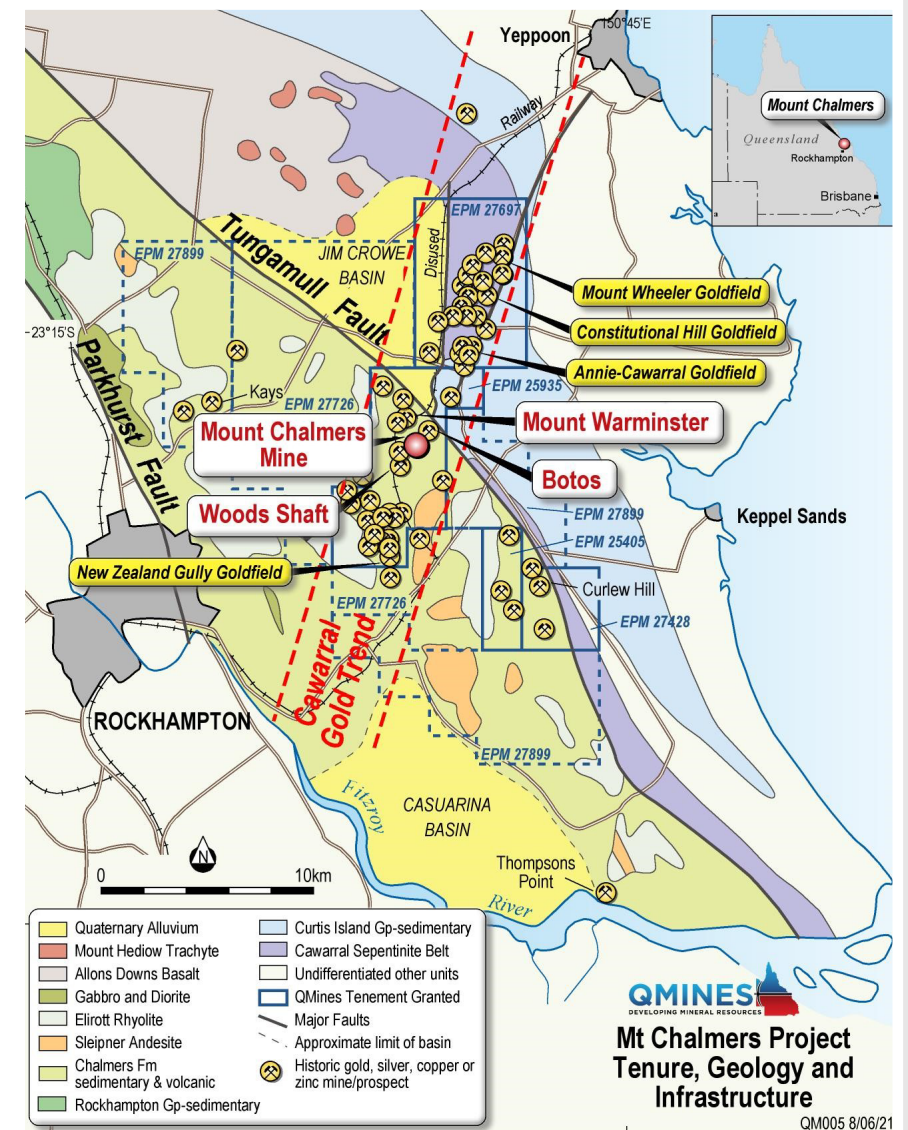
EXPLORATION TARGETS**

- Three Exploration Targets at Woods Shaft, Botos and Mt Warminster.
- The Exploration Targets have been generated from surface mapping and historic drilling data.
- **Exploration Targets demonstrate significant resource growth potential.**

* [QMines Prospectus](#), Annexure A, Independent Geologist Report, pages 93-104.

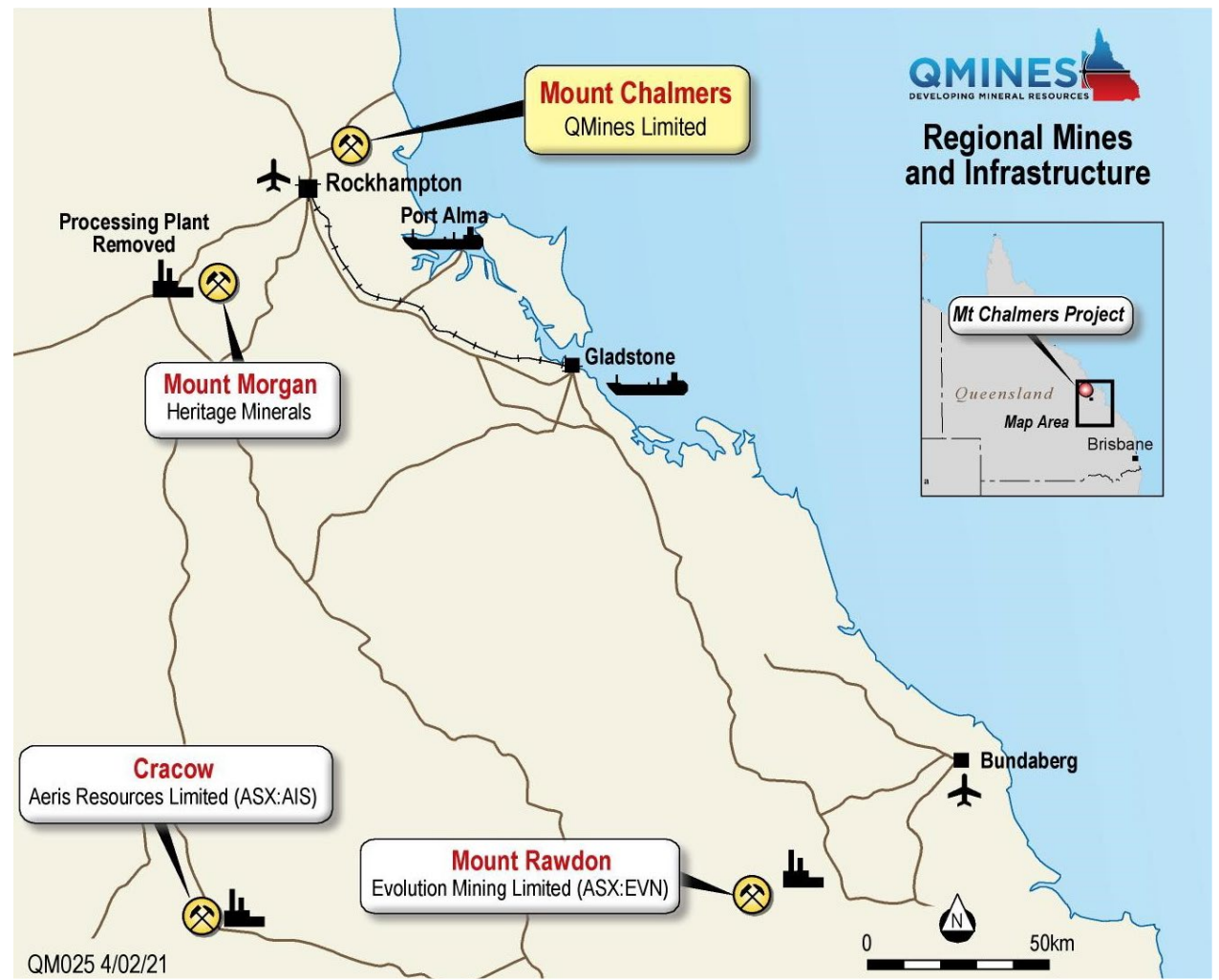
* Metals price assumptions for copper equivalent estimates are US\$6,655/t Cu, US\$1,900/oz Au and US\$25/t Ag. Exchange rate is AUD\$0.70. Assumed metallurgical recoveries of 90% for gold and 50% for silver.

** Exploration Targets are reported in accordance with the JORC 2012 Code & Guidelines.



Mt Chalmers Tenure, Geology, Infrastructure & Location.

Location of the Mount Chalmers mine amongst regional deposits and key infrastructure.



REGIONAL PROSPECTIVITY



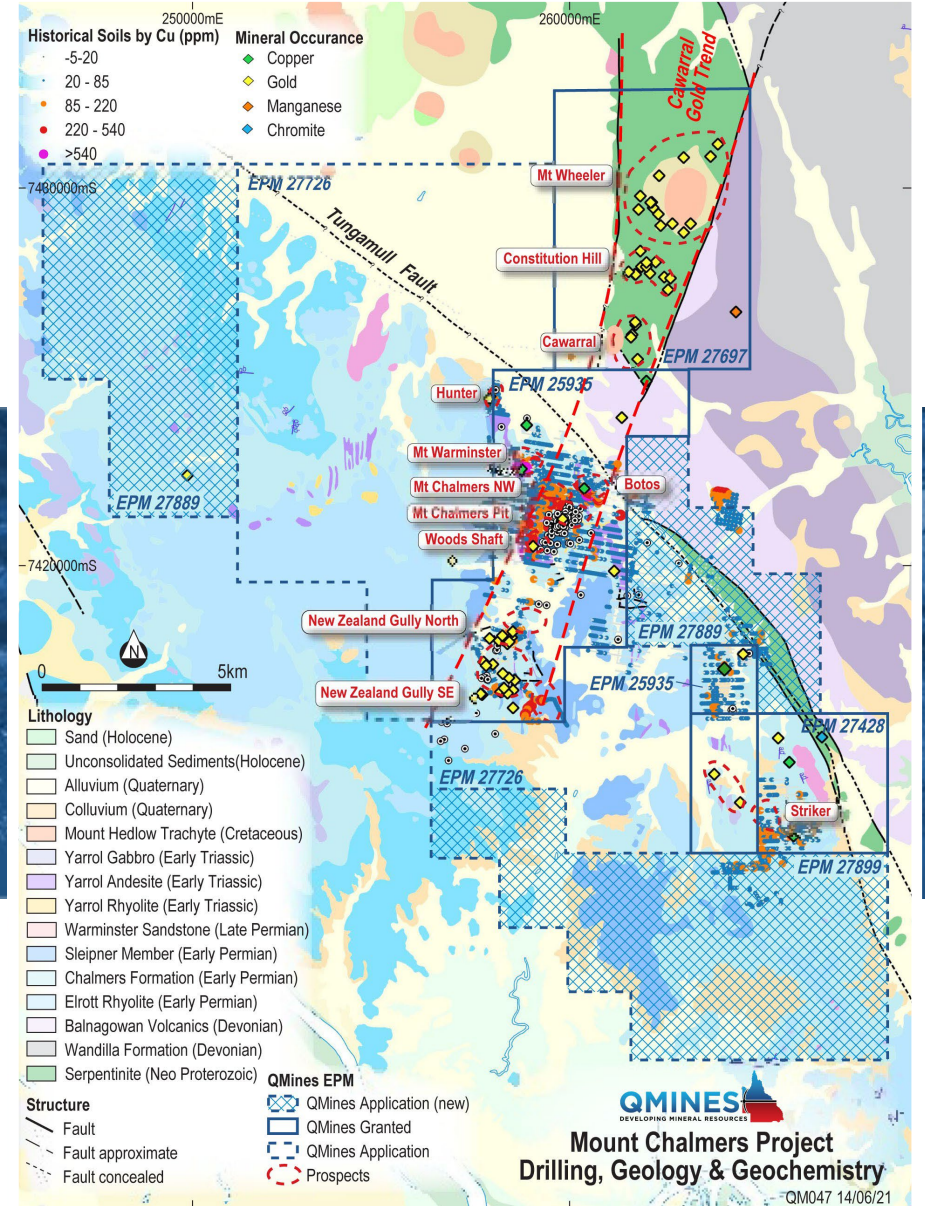
3
JORC 2012
Exploration Targets



4
Prospects

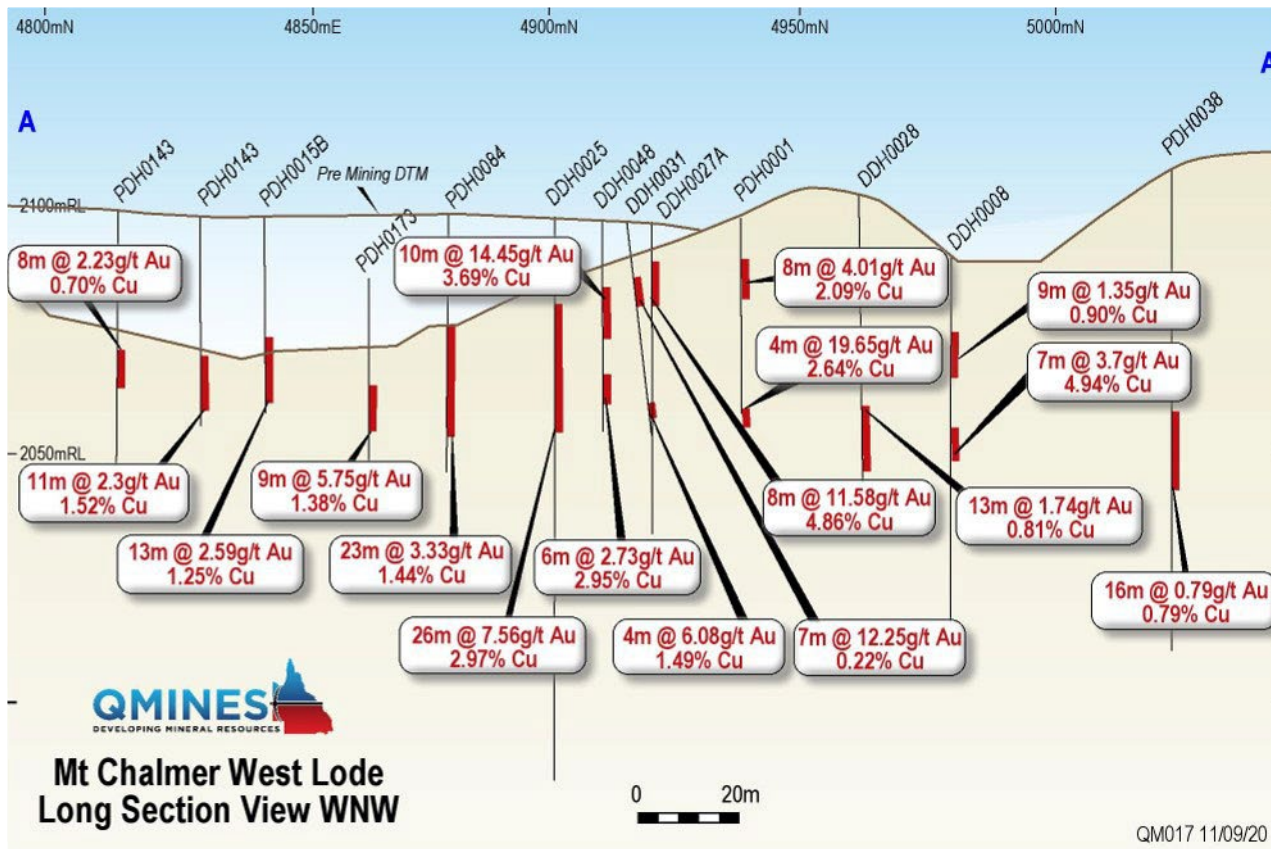


12
Priority Drill
Targets



Mt Chalmers Project Drilling, Geology & Geochemistry.

MT CHALMERS PROJECT



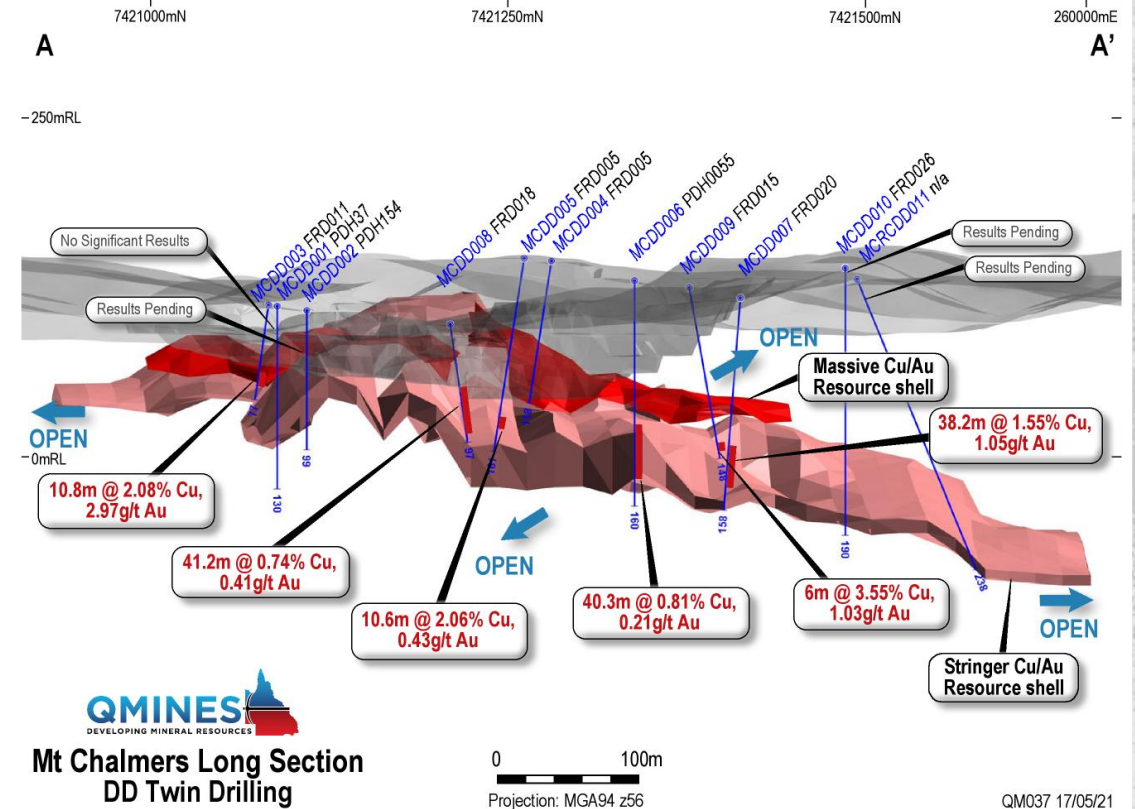
Long section through the Mt Chalmers West Lode showing the shallow and high-grade nature of the orebody.

* *QMiner Prospectus*, Annexure A, Independent Geologists Report pages 88-106

MAIDEN HIGH-GRADE DRILLING RESULTS*

Highlights:

- High-grade copper, gold & silver results from maiden drilling program.
- Results included bonanza grades of up to 12.4% Cu, 7.70g/t Au & 131g/t Ag;
- Significant intersections include:
 - 10.8m @ 2.08% Cu, 2.97g/t Au and 55g/t Ag from 54.2 metres;
 - 10.6m @ 2.06% Cu, 0.43g/t Au and 3g/t Ag from 133.8 metres;
 - 38.05m @ 1.55% Cu, 1.05g/t Au and 3g/t Ag from 132.6 metres;
 - 9.5m @ 1.91% Cu, 1.02g/t Au and 5g/t Ag within of 40.3m @ 0.81% Cu, 0.41g/t Au and 2g/t Ag from 48.3 metres; and
 - 6m @ 3.55% Cu, 1.03g/t Au and 5g/t Ag from 141.8 metres to EOH.
- Results from seven holes received with a further three holes pending; and
- Maiden 3,000 metre RC drilling program at Mt Chalmers now commenced.



Mt Chalmers long section showing recent diamond drill results.

*Refer to Announcement "[Outstanding High-Grade Copper & Gold Results](#)" on 19th May 2021

Note: Silver results have been rounded to the nearest whole number.



Multiple Known Deposits

VMS deposits typically occurs in clusters of between 5-40. The Company has identified 3 deposits that are outside the current resource demonstrating significant resource growth potential.



High-Grade Producer

High-grade historic producer with no drilling since 1995. Historic production grade of 2% Cu and 3.6g/t Au.



Large Drilling Program

Large, fully funded, drilling campaign of >30,000m recently commences with 95% of program still to be drilled.



Strong Copper Prices*

Recent Goldman Sachs report forecast Copper to reach US\$15,000/t by 2030.



Low Capex Advantage

Close to rail, airport, bitumen roads, water, power, communications and accommodation. Existing infrastructure provides a low capex and faster path to production.



Scarcity of Copper Assets**

Pure copper plays account for just 1% of ASX-listed metals and mining stocks, compared to 17% in gold.

*Goldman Sachs "Copper is the new oil", 13 April 2021

**Bloomberg "Australia's largest resource boom is driving a surge in IPOs", 19 April 2021

Share in our Company's exciting future...

1

High-Grade Historic Producer;

2

Existing Resource;

3

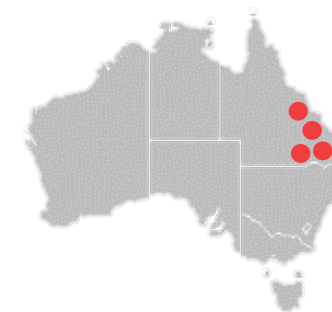
Extensive Drilling Program;

4

Experienced Management; and

5

Substantial Exploration Potential.



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Notes:

¹ Refer to the Independent Geologist Report commencing on page 84 of the Prospectus dated 16 March 2021 available at <https://qmines.com.au/prospectus-2/>

² The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus dated 16 March 2021 and that all material assumptions and technical parameters underpinning the resource estimates in the Prospectus dated 16 March 2021 continue to apply and have not materially changed.

MINERAL RESOURCE

Deposits	Category	Tonnes (Mt)	Grade (% Cu)	Grade (g/t Au)	Grade (g/t Ag)	Cut Off Grade
Mt Chalmers	Inferred	3.9	1.15	0.81	8.4	0.75% Cu Eqv.

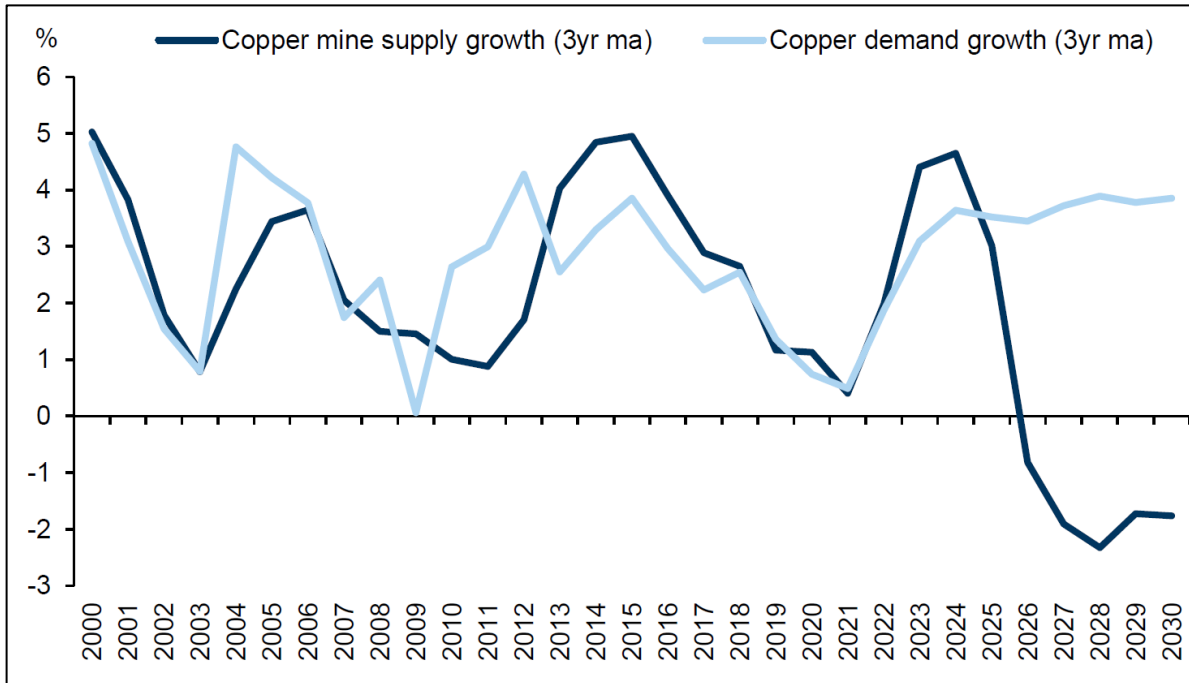
EXPLORATION TARGETS

Exploration Target	Tonnes (Mt)	Grade (% Cu)	Grade (g/t Au)	Grade (g/t Ag)	Grade (% Zn)	Grade (% Pb)
Woods Shaft	1.0 - 1.5	0.2 - 0.3	0.6 - 1.0	-	-	-
Botos	1.5 - 2.5	0.1 - 0.2	0.5 - 0.8	30 - 50	1.1 - 1.4	0.5 - 0.7
Mt Warminster	1.5 - 1.8	0.1 - 0.2	-	8 - 12	0.5 - 0.7	0.25 - 0.35
Silverwood	0.8 - 1.0	0.3 - 0.5	-	15 - 25	3.2 - 3.7	0.3 - 0.5

* *QMines Prospectus, Annexure A, Independent Geologists Report.*

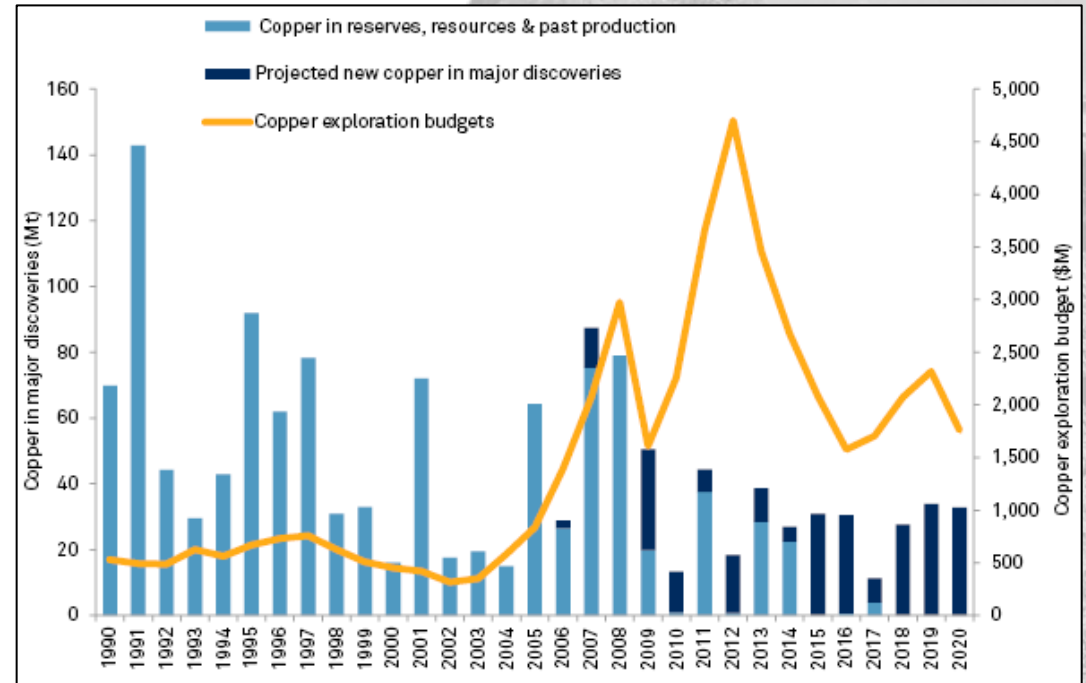
Note: The potential quantity and grade of the exploration targets is conceptual in nature, as there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Mine supply to fall below demand after 2024.



Source: Woodmac, Goldman Sachs Global Investment Research, dated 13th April 2021.

Increased exploration has failed to increase discoveries.



Source: S&P Global Market Intelligence, dated 22nd April 2021.

OVERVIEW

- QMines strategy involves seeking to become Australia's next copper and gold developer.
- The Company is committed to achieving this goal whilst maintaining strong ESG practices.
- This includes our aim of becoming **Australia's first zero carbon copper and gold explorer.**

ESG INITIATIVES



Climate Active Certification



Renewal Energy Generation



Quarterly ESG Reporting

- Coffey engaged to complete environmental audit at Mount Chalmers.
- Off grid site office and accommodation facilities at Mt Chalmers – Wind, solar and battery powered.



This announcement has been approved and authorised by the Board of QMines Limited.

CONTACT

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