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**QMINES LIMITED**

**ACN 643 212 104**

**NOTICE OF ANNUAL GENERAL MEETING**

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Notice is given that the **Annual General Meeting** will be held at:

**TIME:** 11.00am (AEDT)

**DATE:** Tuesday, 23<sup>rd</sup> November 2021

**PLACE:** Meeting Room  
Building 34, Suakin Drive  
Mosman NSW 2088

**2021 Annual Report**

A copy of QMines Limited's 2021 Annual Report, including the financial report, directors' report and auditors report for the year ended 30 June 2021 is available on the Company's website at

<https://qmines.com.au/announcements/>

# QMINES LIMITED

ACN 643 212 104

## NOTICE OF ANNUAL GENERAL MEETING

Tuesday, 23<sup>rd</sup> November 2021

Notice is hereby given that the Annual General Meeting of Shareholders (**AGM**) of QMines Limited (**Company** or **QMines**) will be held on **Tuesday, 23<sup>rd</sup> November 2021** at 11.00am (AEDT) at Meeting Room, Building 34, Suakin Drive, Mosman 2088.

The Explanatory Statement that accompanies and forms part of this Notice of Meeting describes in more detail the matters to be considered at the AGM. Please ensure you read the Explanatory Statement in full.

### AGENDA

#### 1. ANNUAL REPORT

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To receive and consider the Annual Financial Report of the Company and its controlled entities for the year ended 30 June 2021 which includes the Financial Report and the Directors' and Auditor's Reports.

#### 2. RESOLUTION 1 – REMUNERATION REPORT

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To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a non-binding **advisory resolution**:

*"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report as contained in the Company's Annual Financial Report for the financial year ended 30 June 2021 be adopted."*

**Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.**

**Voting Exclusion Statement:** In accordance with Section 250R of the Corporations Act, the Company will disregard any votes cast (in any capacity) on Resolution 1 by or on behalf of either of the following persons:

- (a) A member of the Key Management Personnel, details of whose remuneration are included in the remuneration report;
- (b) A closely related party of such a member. A closely related party includes close family members and companies the Key Management Personnel controls.

However, the Company will not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, either in accordance with a direction on the Proxy Form to vote as the proxy decides or pursuant to the express authorisation detailed on the Proxy Voting Form.

### 3. RESOLUTION 2 - ELECTION OF MS. ELISSA HANSEN

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To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That Ms. Elissa Hansen who retires by rotation in accordance with clause 14.2 of the Company's Constitution, and being eligible, be re-elected as a director of the Company."*

### 4. RESOLUTION 3 - ELECTION OF MR. PETER CARISTO

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To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That Mr. Peter Caristo who retires in accordance with clause 14.4 of the Company's Constitution, and being eligible, be re-elected as a director of the Company."*

### 5. RESOLUTION 4 – APPOINTMENT OF AUDITOR

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To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of section 327A of the Corporations Act and for all other purposes, RSM Australia Partners, having been nominated by a member of the Company, pursuant to section 328B(1) of the Corporations Act, and being qualified and having consented in writing to act in the capacity of auditor of the Company, pursuant to section 328A(1) of the Corporations Act, be appointed as auditor of the Company effective from the close of the meeting."*

### 6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE (LR 7.1)

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To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 176,667 fully paid ordinary Shares on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved or any associates of those persons.

However, the Company will not disregard a vote cast in favour of resolution 5 by:

- a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on the resolution; and
  - the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

## 7. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE (LR 7.1)

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To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 666,666 fully paid ordinary Shares on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved or any associates of those persons.

However, the Company will not disregard a vote cast in favour of resolution 6 by:

- a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on the resolution; and
  - the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

## 8. RESOLUTION 7 - APPROVAL FOR ADDITIONAL SHARE PLACEMENT CAPACITY

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To consider and, if thought fit, to pass the following resolution as a **special resolution**:

*“That, for the purpose of ASX Listing Rule 7.1A and for all other purposes, Shareholders approve giving the Company an additional ten percent (10%) capacity to issue equity securities in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”*

**Voting Exclusion:** The Company will disregard any votes cast on Resolution 7 by:

- any person who may participate in the issue of equity securities under this resolution and a person who might obtain a benefit, except a benefit solely in the capacity as a holder of ordinary Shares, if the resolution is passed; and
- any associates of that person.

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and

- the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## **9. RESOLUTION 8 – APPROVAL OF GRANT OF PERFORMANCE RIGHTS TO MR. ANDREW SPARKE**

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To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That approval is given, for the purposes of ASX Listing Rule 10.11 and for all other purposes, for the grant of 3,500,000 Performance Rights to Mr. Andrew Sparke (or his nominee), on the terms and conditions as set out in the Explanatory Statement.”*

**Voting Exclusion Statement:** In accordance with the *Corporations Act 2001* (Cth) and the ASX Listing Rules, the Company will disregard any votes on Resolution 8:

- cast in favour of the resolution by or on behalf Mr. Andrew Sparke (or his nominee) or any of his associates, regardless of the capacity in which the vote is cast; or
- cast as proxy by a person who is a member of the Company’s key management personnel (KMP) on the date of the meeting or their closely related parties.

However, the Company need not disregard a vote if it is cast:

- by a person as a proxy or attorney for a person who is entitled to vote in accordance with a direction given to the proxy or attorney to vote on the Resolution in that way, or
- by the Chairman of the meeting as proxy for a person who is entitled to vote, in accordance with the express authorisation to exercise undirected proxies as the Chairman decides; or
- by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on the resolution; and
  - the holder votes on the resolution in accordance given by the beneficiary to the holder to vote in that way.

## **10. RESOLUTION 9 – APPROVAL OF GRANT OF PERFORMANCE RIGHTS TO MS. ELISSA HANSEN**

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To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That approval is given, for the purposes of ASX Listing Rule 10.11 and for all other purposes, for the grant of 2,000,000 Performance Rights to Ms. Elissa Hansen (or her nominee), on the terms and conditions as set out in the Explanatory Statement.”*

**Voting Exclusion Statement:** In accordance with the *Corporations Act 2001* (Cth) and the ASX Listing Rules, the Company will disregard any votes on Resolution 9:

- cast in favour of the resolution by or on behalf Ms. Elissa Hansen (or her nominee) or any of her associates, regardless of the capacity in which the vote is cast; or
- cast as proxy by a person who is a member of the Company’s key management personnel (KMP) on the date of the meeting or their closely related parties.

However, the Company need not disregard a vote if it is cast:

- by a person as a proxy or attorney for a person who is entitled to vote in accordance with a direction given to the proxy or attorney to vote on the Resolution in that way, or
- by the Chairman of the meeting as proxy for a person who is entitled to vote, in accordance with the express authorisation to exercise undirected proxies as the Chairman decides; or

- by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on the resolution; and
  - the holder votes on the resolution in accordance given by the beneficiary to the holder to vote in that way.

## **11. RESOLUTION 10 – APPROVAL OF GRANT OF PERFORMANCE RIGHTS TO MR. PETER CARISTO**

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To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That approval is given, for the purposes of ASX Listing Rule 10.11 and for all other purposes, for the grant of 250,000 Performance Rights to Mr. Peter Caristo (or his nominee), on the terms and conditions as set out in the Explanatory Statement.”*

**Voting Exclusion Statement:** In accordance with the *Corporations Act 2001* (Cth) and the ASX Listing Rules, the Company will disregard any votes on Resolution 10:

- cast in favour of the resolution by or on behalf Mr. Peter Caristo (or his nominee) or any of his associates, regardless of the capacity in which the vote is cast; or
- cast as proxy by a person who is a member of the Company’s key management personnel (KMP) on the date of the meeting or their closely related parties.

However, the Company need not disregard a vote if it is cast:

- by a person as a proxy or attorney for a person who is entitled to vote in accordance with a direction given to the proxy or attorney to vote on the Resolution in that way, or
- by the Chairman of the meeting as proxy for a person who is entitled to vote, in accordance with the express authorisation to exercise undirected proxies as the Chairman decides; or
- by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on the resolution; and
  - the holder votes on the resolution in accordance given by the beneficiary to the holder to vote in that way.

## VOTING AND PARTICIPTION

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### Your vote is important

The business of the Meeting affects your shareholding and your vote is important.

### HOW TO VOTE

Shareholders can vote on the Resolutions by:

- Submitting their vote before the meeting either online or using the proxy form; or
- during the live meeting.

Shareholders are encouraged to lodge their vote prior to the meeting in the event of any technical difficulties during the meeting by visiting <http://www.votingonline.com.au/qml2021agm> and following the instructions **no later than 48 hours before the commencement of the meeting which is at 11.00am on Tuesday, 23<sup>rd</sup> November (AEDT)**.

You may also lodge completed Proxy Forms:

By mail to:	Boardroom Pty Limited GPO Box 3993 Sydney NSW 2001 Australia
In Person* at:	Boardroom Pty Limited Level 12, 225 George Street Sydney NSW 2000 Australia  * during business hours Monday to Friday (9.00am – 5.00pm) and subject to public health orders and restrictions.

Given changes to Australia Post's services which may see mail take longer to arrive as a result of the COVID-19 pandemic, the Company suggests that you allow additional time if you decide to send your completed voting form by post. Further instructions on direct voting are available on the front of the voting form.

### All Resolutions will be by poll

Each Resolution considered at the meeting will be conducted by a poll, rather than on a show of hands.

### Joint holders

When joint holders are named in the register of members, only one joint holder may vote. If more than one of the joint holders is present at the meeting, only the person whose name appears first in the register of members will be entitled to vote. If more than one holder votes at the meeting, only the vote of the first named of the joint holders in the register of members will be counted.

### Proxies

All Shareholders who are entitled to participate in and vote at the AGM have the right to appoint a proxy to participate in the AGM and vote in their place. A proxy need not be a Shareholder and can be an individual or a body corporate.

You can direct your proxy how to vote (ie. to vote 'for' or 'against', or to 'abstain' from voting on, each Resolution) by following the instructions either online or on the hard copy voting form. A proxy may decide whether to vote on an item of business, except where the proxy is required by law or the constitution to vote, or abstain from voting, in his or her capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy may only vote on the item as directed. If a proxy is not directed how to vote on an item of business, the proxy may vote as he or she thinks fit.

For your proxy appointment to be effective, it must be received by Boardroom Pty Limited not less than 48 hours before the time for holding the AGM (that is by 11.00am (AEDT) on Sunday, 21<sup>st</sup> November 2021).

If you appoint the Chairman as your proxy but do not direct the Chairman on how to vote, then by completing and submitting your voting instructions you are expressly authorising the Chairman to vote

in favour of each item of business, even when an item of business is directly or indirectly connected to the remuneration of a member of the key management personnel of QMines Limited. The Chair intends to vote all available (including undirected) proxies in favour of all Resolutions, subject to the applicable voting exclusions.

If you are entitled to cast two or more votes, you may appoint two proxies and you may specify the proportion or number of votes that each proxy is appointed to exercise. If your appointment does not specify the proportion or number of your voting rights, each proxy may exercise half your votes (disregarding fractions).

The appointment of one or more duly appointed proxies will not preclude a Shareholder from attending the meeting and voting personally. If the Shareholder votes on a Resolution, the proxy must not vote as the Shareholder's proxy on that Resolution.

## **QUESTIONS AND COMMENTS FROM SHAREHOLDERS**

QMines welcomes questions from Shareholders and proxyholders in the lead up to and during the AGM. In the interests of all participants, please confine your questions to matters being considered at the AGM that are relevant to Shareholders as a whole. It may not be possible to respond to all questions during the AGM and a number of similar questions may be grouped together and answered by the Chairman or management.

### **Before the meeting**

Shareholders may submit written questions to the Company or the auditor in advance of the AGM by email to the Company Secretary at [elissa.hansen@cosecservices.com.au](mailto:elissa.hansen@cosecservices.com.au) or by post to the Company's share registry (see address details above).

### **During the meeting**

All Shareholders will have a reasonable opportunity to ask questions during the AGM, including the opportunity to ask questions of the Company's auditor, RSM Australia Partners.

## **COMMUNICATION WITH SHAREHOLDERS**

By signing up to receive e-communications you will be helping to reduce print, paper and postage costs and the associated environmental impact. To sign up for e-communications visit <https://www.investorserve.com.au/>. In line with our commitment to the environment and sustainability, unless you elect otherwise we will provide our Annual Reports to you by making them available on our website at <https://qmines.com.au/announcements/>.

**Dated: 22<sup>nd</sup> October 2021**

### **By order of the Board**

**Elissa Hansen**  
**Company Secretary**



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## ANNUAL GENERAL MEETING EXPLANATORY STATEMENT

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This Annual General Meeting (**AGM**) Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the AGM.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the General Meeting Resolutions.

### 1. ANNUAL REPORT

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#### 1.1 General

The first agenda item is to receive the Annual Report of the Company for the year ended 30 June 2021.

#### 1.2 Corporations Act

Section 317 of the *Corporations Act 2001 (Cth)* requires the directors to lay before the Annual General Meeting the Financial Report, the Directors' Report (including the Remuneration Report) and the Auditor's Report for the last financial year that ended 30 June 2021.

The Annual Report is available on the Company's website and a printed copy has been sent to those shareholders who requested it.

In accordance with sections 250S and 250SA of the Corporations Act, Shareholders present at the Annual General Meeting will be provided with a reasonable opportunity to:

- (a) ask questions or make comment to the Directors present on the management of the Company and Remuneration Report; and
- (b) ask questions or make comment to the Auditor about the conduct of the audit and the preparation and content of the Auditor's Report.

No formal resolution to adopt the Annual Report will be put to the Shareholders at the Annual General Meeting.

Shareholders who are unable to attend the Annual General Meeting are able to submit written questions to the Chairman or the auditor about:

- (a) The preparation and the content of the 2021 Auditor's Report;
- (b) The conduct of the 2021 audit;
- (c) Accounting policies adopted by the Company in relation to the preparation of the 2021 financial statements; and
- (d) The independence of the Auditor in relation to the conduct of the 2021 audit.

The questions will need to be submitted no later than five (5) business days before the Annual General Meeting to the Company Secretary at the Company's Registered Office or via email to [elissa.hansen@cosecservices.com.au](mailto:elissa.hansen@cosecservices.com.au).

## **2. RESOLUTION 1 – REMUNERATION REPORT**

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### **2.1 General**

In accordance with Section 250R(2) of the Corporations Act, at a listed company's Annual General Meeting, a resolution that the Company's Remuneration Report be adopted must be put to the vote. Section 250R(3) of the Corporations Act provides that the vote on the resolution is advisory only and does not bind the Directors or the Company.

In accordance with Section 300A, the Remuneration Report sets out the Company's remuneration arrangements for Key Management Personnel. The Remuneration Report is part of the Directors' Report contained in the Annual Financial Report for the financial year ending 30 June 2021. A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

### **2.2 Voting Consequences**

Under the Corporations Act, companies are required to put to shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company ("Spill Resolution") if, at two consecutive Annual General Meetings, at least 25% of the votes cast on the Remuneration Report are voted against the adoption of the Remuneration Report and at the first of those Annual General Meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those Annual General Meetings.

If more than 50% of votes are cast in favour of a Spill Resolution, the Company must convene a shareholder meeting ("Spill Meeting") within 90 days of the second Annual General Meeting. At that meeting, all directors who were in office at the time of the Directors' Report, other than the managing director, will cease to hold office immediately before the Spill Meeting. Those persons who are elected or re-elected at the Spill Meeting will be the directors of the company. Note those directors who ceased to hold office immediately prior to the Spill Meeting may stand for re-election.

As this is the Company's first Annual General Meeting, shareholders have not previously voted on the Company's remuneration report and a Spill Resolution is not required at this AGM.

Shareholders of the Company will be provided with the opportunity to ask questions about or make comments on the Remuneration Report.

## **3. RESOLUTION 2 & 3 - ELECTION OF DIRECTOR**

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### **3.1 General**

In accordance with ASX Listing Rule 14.5, a public listed company must hold an election of directors at each annual general meeting. Further, in accordance with ASX Listing Rule 14.4 and the Company's Constitution, a director must not hold office (without re-election) past the third annual general meeting following the director's appointment and a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting.

If no Director is required to submit for re-election but the ASX Listing Rules require an election of Directors to be held, the Director to retire will be the Director who has been longest in office since their last election and, as between persons who became Directors on the same day, the one to retire will (unless they otherwise agree among themselves) be determined by lot. A retiring Director remains in office until the end of the meeting at which the Director retires or vacates office, and will be eligible for re-election at the meeting.

Ms. Elissa Hansen retires by rotation at this Annual General Meeting and Mr. Peter Caristo, who was appointed to fill a casual vacancy on 14 September 2021, retires in accordance with clause 14.4 of the Company's Constitution. Both, being eligible, offers themselves for re-election.

Elissa was appointed as a director of the Company on 28 August 2020. She is also the Company Secretary. Elissa has over 20 years' experience in advising management and boards on governance, investor relations, compliance and other corporate issues. She holds a Bachelor of Commerce and a Graduate Diploma in Applied Corporate Governance and is a Fellow of the Governance Institute of Australia and a Graduate Member of the Australian Institute of Company Directors. Elissa acts as a Director and/or Company Secretary to a number of listed and unlisted companies.

Mr. Peter Caristo is an exploration geologist with over 24 years of industry experience in Australia, Indonesia, Côte d'Ivoire and Papua New Guinea. He held senior exploration roles with Newcrest Mining, was Project Generation Manager Asia-Pacific for OceanaGold, and worked as a consultant through his own company (All-Terrane Exploration Management) and Mining Associates.

Peter has broad experience covering both greenfields and brownfields projects across a wide range of geological terranes and mineral deposit styles and holds a BSc (Geology) with Honours from the University of New South Wales and an MBA from the University of Queensland. Peter is a Registered Professional Geologist (RPGEO) and Member of the Australian Institute of Geoscientists (AIG), a Fellow of the Society of Economic Geologists, and a Member of the Geological Society of Australia. Peter is the current Chair of the Queensland Branch of the Australian Institute of Geoscientists.

#### **4. RESOLUTION 4 – APPOINTMENT OF AUDITOR**

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##### **4.1 Background**

RSM Australia Partners was appointed by the Board to act as auditor of the Company and, in accordance with the requirements of the Corporations Act, holds office as auditor until QMines' first AGM at which the appointment needs to be confirmed by Shareholders. The Board is therefore seeking Shareholder approval for the re-appointment of RSM Australia Partners as auditor of the Company with effect from the close of the AGM.

RSM Australia Partners was appointed by the Board on the basis of its expertise, independence and proposed fees. RSM Australia Partners is a registered company auditor, has had extensive previous experience in conducting audits of public listed companies, and is a well-known and respected firm.

In accordance with the Corporations Act, which requires a Shareholder to nominate the auditor, a written notice nominating RSM Australia Partners as the Company's auditor has been given to the Company by Mr. Andrew Sparke. Mr. Sparke is Chairman of the Board and a significant Shareholder of the Company. A copy of the notice of nomination is included with this Notice of Meeting at Annexure A.

RSM Australia Partners has given its written consent to act as the Company's auditor pursuant to section 328A(1) of the Corporations Act. As at the date of this Notice of Meeting, RSM Australia Partners has not withdrawn that consent.

#### **5. RESOLUTIONS 5 & 6 - RATIFICATION OF PRIOR ISSUE (LR 7.1)**

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##### **5.1 Background**

On 30 June 2021, QMines issued 150,000 fully paid ordinary shares to Mr. Simon Russell Francis and 26,667 fully paid ordinary shares to StocksOnline Pty Ltd (Resolution 5) and on 3 August 2021, QMines issued 666,666 fully paid ordinary shares to Lot 99 Pty Ltd (Resolution 6). All Shares

were issued at a deemed issue price of \$0.30 per share in consideration for promotional and marketing services provided to the Company.

## **5.2 ASX Listing Rule 7.1**

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period.

## **5.3 ASX Listing Rule 7.4**

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under ASX Listing Rule 7.1 and 7.1A (as appropriate) and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

By ratifying the issue of Shares, the subject of Resolutions 5 and 6, the base figure (ie. variable "A") in which the Company's 15% and 10% annual placement capacities are calculated will be a higher number which in turn will allow a proportionately higher number of securities to be issued without prior Shareholder approval.

## **5.4 Technical information required by Listing Rule 14.1A**

If Resolutions 5 and 6 are passed, the Shares the subject of Resolutions 5 and 6, will be excluded in calculating the Company's 15% and 10% limits (if approved) under ASX Listing Rules 7.1 and 7.1A respectively, increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Placement Shares.

If Resolutions 5 and/or 6 are not passed, the Shares will be included in calculating the Company's combined 15% limit in ASX Listing Rule 7.1, and 10% limit in ASX Listing Rule 7.1A (if it is approved at this meeting), decreasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Placement Shares.

## **5.5 Technical information required by ASX Listing Rule 7.5**

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 5:

- (a) 150,000 shares were issued to Mr. Simon Russell Francis, 26,667 were issued to StocksOnline Pty Ltd and 666,666 shares were issued to Lot 99 Pty Ltd;
- (b) The shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) 167,666 shares were issued on 30 June 2021 and 666,666 shares were issued on 2 August 2021;
- (d) the issue price was \$0.30 per Share. No funds were raised from the issue of Shares however they reduced liabilities owed by the Company;
- (e) The shares were issued in consideration for promotional and marketing services provided to the Company.

## **6. RESOLUTION 7 - APPROVAL FOR ADDITIONAL SHARE PLACEMENT CAPACITY**

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### **6.1 General**

ASX Listing Rule 7.1A provides that an Eligible Entity may seek Shareholder approval at its Annual General Meeting to allow it to issue Equity Securities up to 10% of its issued capital

**(Additional Placement Capacity).** For the purposes of ASX Listing Rule 7.1A an 'eligible entity' is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less, QMines Limited is an 'eligible entity'. The Additional Placement Capacity is in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1 and, as such, if the Additional Placement Capacity is approved, the Directors will be allowed to issue equity securities of up to 25% of the Company's issued share capital without prior approval from shareholders.

The Company seeks Shareholder approval by way of a special resolution to have the ability to issue equity securities under the Additional Placement Capacity, should the need arise. The Company has not previously sought and obtained shareholder approval under Listing Rule 7.1A.

As a **special resolution** at least 75% of votes cast by Shareholders eligible to vote at the meeting must be in favour of the resolution for it to be passed.

## **6.2 Technical information required by Listing Rule 14.1A**

If Resolution 7 is passed, QMines will be able to issue an additional 10% of shares without Shareholder approval under its placement capacity under Listing Rule 7.1A.

If Resolution 7 is not passed, the Company will only have 15% of placement capacity available to it, decreasing the number of equity securities the Company can issue without Shareholder approval over the next 12-month period.

## **6.3 ASX Listing Rule 7.3A Requirements**

Pursuant to ASX Listing Rule 7.3A the issue price for each security issued under the Additional Placement Capacity will not be less than 75% of the volume weighted average price for securities in that class over the 15 trading days on which trades in that class were recorded immediately before:

- the date on which the price at which the securities are to be issued is agreed by the entity and the recipient of the securities; or
- if the securities are not issued within 10 trading days of the date above, the date on which the securities are issued.

The issue of equity securities under the Additional Placement Capacity may result in voting dilution of existing ordinary shareholders (as shown in the table below). There is also the risk that:

- the market price for equity securities in that class may be significantly lower on the issue date than on the date of the Annual General Meeting; and
- the equity securities may be issued at a price that is at a discount to the market price for those equity securities on the issue date.

Table 1 following shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.3A.2 on the basis of the current market price of Shares and the current number of ordinary securities quoted on ASX for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice.

The table also shows:

- i. two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and

- ii. two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% against the current market price.

**Table 1**

Variable "A" Number of Shares on Issue	Dilution			
	Issue Price (per Share)	\$0.20 50% decrease in Issue Price	\$0.40 Issue Price	\$0.60 50% Increase in Issue Price
<b>111,372,748</b> (Current number of Shares on Issue)	<b>10% Voting Dilution</b>	11,137,275 Shares	11,137,275 Shares	11,137,275 Shares
	<b>Funds Raised</b>	\$2,227,455	\$4,454,910	\$6,682,365
<b>167,059,122</b> (50% increase in Shares on Issue)	<b>10% Voting Dilution</b>	16,705,912 Shares	16,705,912 Shares	16,705,912 Shares
	<b>Funds Raised</b>	\$3,341,182	\$6,682,365	\$10,023,547
<b>222,745,496</b> (100% increase in Shares on Issue)	<b>10% Voting Dilution</b>	22,274,550 Shares	22,274,550 Shares	22,274,550 Shares
	<b>Funds Raised</b>	\$4,454,910	\$8,909,820	\$13,364,730

The above table is based on the following assumptions:

- The number of shares on issue (variable "A") is calculated as 111,372,748 being all fully paid ordinary shares quoted on ASX as at the date of this Notice.
- The Company issues the maximum number of equity securities available under the Additional Placement Capacity.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue.
- The table shows only the issue of equity securities under the Additional Placement Capacity and not under Listing Rule 7.1.
- The issue of equity securities under the Additional Placement Capacity includes only Shares.
- The issue price of \$0.40 was the opening price of shares on ASX on 11 October 2021.

Equity securities under the Additional Placement Capacity may be issued until the earlier of:

- the date on which the price at which the securities are to be issued is agreed by the entity and the recipient of the securities; or
- the date that is 12 months after the date of the Annual General Meeting at which the approval is obtained; or
- the date of approval by ordinary shareholders of a significant change to the Company's activities under ASX Listing Rule 11.1.2 or the date of approval by ordinary shareholders of a disposal of a major asset under ASX Listing Rule 11.2.
- To be clear, any approval of the Additional Placement Capacity at this Annual General Meeting will cease to be valid in the event that ordinary shareholders approve a transaction under ASX Listing Rule 11.1.2 or 11.2.
- The Company may issue equity securities under the Additional Placement Capacity for cash consideration: to raise funds for the development of the Company's new and

existing products and services, the acquisition of new assets or investments (including assets associated with such acquisition), to repay debt or to fund working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 upon issue of any equity securities under the Additional Placement Capacity.

The Company's allocation policy for issues under the Additional Placement Capacity is dependent on prevailing market conditions at the time of any proposed issue. The identity of the allottees of the equity securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- the purpose of the issue;
- the methods of raising funds that are available to the Company, including rights issues or other issues in which existing shareholders may participate;
- the effect of the issue of the equity securities on the control of the Company;
- the financial situation and solvency of the Company;
- prevailing market conditions; and
- advice from the Company's advisors.

As the Company has no current plans to undertake a new capital raising, the allottees under the Additional Placement Capacity have not yet been determined but if such an exercise was undertaken, allottees may include existing substantial shareholders and/or new shareholders who are not related parties or associates of a related party of the Company.

QMiner has not sought Additional Placement Capacity previously given this is the Company's first Annual General Meeting.

A voting exclusion statement has been included in this Notice. However, as at the date of this Notice, the Company has not approached any particular existing Shareholders to participate in the issue of equity securities under the Additional Placement Capacity. No existing Shareholders' votes will therefore be excluded under the voting exclusion in the Notice.

When the Company issues equity securities pursuant to the Additional Placement Capacity, it will give to ASX a list of the allottees of the equity securities and the number of equity securities allotted to each (not for release to the market), in accordance with Listing Rule 7.1A.4.

## **7. RESOLUTIONS 8, 9 & 10 – APPROVAL OF GRANT OF PERFORMANCE RIGHTS TO RELATED PARTIES**

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### **7.1 General**

The Board recognises that it is desirable for directors and staff to be incentivised and remunerated on a consistent basis and in a manner that focuses their efforts on delivering long-term value for shareholders. The Board continually reviews the design of the Company's remuneration framework to ensure it meets its objective of being 'fit for purpose'. This includes reviewing the components of the awards to be issued to staff and directors to ensure everyone is focused on delivering long-term value.

This ensures that the remuneration framework supports the overall business strategy, ensures retention of directors and staff, is aligned with shareholder interests, is competitive, reflects market practice and is simple for both participants and shareholders to understand.

Approval is sought to grant the Chairman, Mr. Andrew Sparke, 3,500,000 Performance Rights, Ms Elissa Hansen 2,000,000 Performance Rights and Mr. Peter Caristo 250,000 Performance Rights. Each Performance Right converts into one fully paid ordinary share subject to the satisfaction of the vesting conditions (achievement of milestones) set out in Appendix A and expire 24 months and five days from the date of issue.

## **7.2 Technical information required by Listing Rule 14.1A**

If Resolutions 8, 9 and 10 are passed, the Company will be able to grant Mr. Andrew Sparke 3,500,000 Performance Rights, Ms Elissa Hansen 2,000,000 Performance Rights and Mr. Peter Caristo 250,000 Performance Rights, allowing it to appropriately reward the Directors' performance and focus their efforts on delivering long-term value for shareholders. These will not reduce the Company's placement capacity to issue additional securities.

If Resolutions 8, 9 and 10 are not passed, the Company will not be able to grant the Performance Rights to the Directors and will need to negotiate appropriate alternative remuneration arrangements with each Director.

## **7.3 ASX Listing Rule 10.11**

ASX Listing Rule 10.11 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a director of the entity or an associate of a director or a person whose relationship with the entity or a director is, in ASX's opinion, should be approved by Shareholders, unless an exception applies.

## **7.4 Technical Information required by ASX Listing Rule 10.13**

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to resolutions 8, 9 and 10:

- (a) the Performance Rights are to be issued to:
  - (i) Mr. Andrew Sparke;
  - (ii) Ms. Elissa Hansen; and
  - (iii) Mr. Peter Caristowho all fall within Listing Rule 10.11.1 by virtue of being directors of the Company. Mr. Sparke is also a substantial shareholder in the Company;
- (b) the maximum number of Performance Rights proposed to be issued to:
  - (i) Mr. Andrew Sparke is 3,500,000;
  - (ii) Ms. Elissa Hansen is 2,000,000; and
  - (iii) Mr. Peter Caristo is 250,000.
- (c) The material terms of the Performance Rights are set out in Appendix A;
- (d) the Performance Rights will be issued no later than 23<sup>rd</sup> December 2021 and the Company expects to issue them as soon as practicable following the meeting and all on one date;
- (e) The Performance Rights will be issued for nil consideration;
- (f) The Performance Rights will be issued to incentivise directors and focus their efforts on delivering long-term value for shareholders.
- (g) The directors' current (FY22) remuneration packages are:
  - (i) Mr. Andrew Sparke is \$300,000 per annum;
  - (ii) Ms. Elissa Hansen is \$30,000 per annum (plus \$60,000pa as Company Secretary); and
  - (iii) Mr. Peter Caristo is \$30,000 per annum plus statutory superannuation.

The Company opted to issue Performance Rights to the Directors to ensure they are focused on delivering long-term value for the Company and its Shareholders.

Approval pursuant to ASX Listing Rule 7.1 is not required for the issue of the Shares to the Directors as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of



Shares on conversion of Performance Rights, the subject of this resolution will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

## GLOSSARY

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**\$** means Australian dollars.

**Annual General Meeting** means the meeting convened by the Notice of Annual General Meeting.

**Annual General Meeting Explanatory Statement** means the explanatory statement accompanying the Notice of Annual General Meeting.

**Annual General Meeting Proxy Form** means the proxy form accompanying the Notice of Annual General Meeting.

**Annual General Meeting Resolutions** means the resolutions set out in the Notice of Annual General Meeting, or any one of them, as the context requires.

**ASIC** means the Australian Securities & Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**ASX Listing Rules** means the Listing Rules of ASX.

**Board** means the current board of directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chair** means the chair of the Meeting.

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

**Company** means QMines Limited (ACN 643 212 104).

**Constitution** means the Company's constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Directors** means the current directors of the Company.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

**Notice of Annual General Meeting** means this notice of meeting including the Annual General Meeting Explanatory Statement and the Annual General Meeting Proxy Form.

**Performance Right** means a performance right to acquire a fully paid ordinary if the applicable performance conditions are satisfied.

**Resolution** means a resolution set out in the Notice of Annual General Meeting.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a registered holder of a Share.

## Appendix A

### TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

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(a) **Entitlement**

5,750,000 Performance Rights, each being a right to acquire a Share for nil consideration, upon specified performance measures being satisfied over the relevant performance period. They do not carry voting or dividend rights prior to vesting.

(b) **Grant Date**

If Shareholder approval is obtained, the Performance Rights will be granted as soon as practicable after the AGM, but in any event, within 1 month of the AGM, and will have an effective grant date of 1 November 2021.

(c) **Expiry Date**

Each Performance Right will expire at 5:00 pm (Sydney time) on the date that is 24 months and 5 days years from the date of Grant of the Performance Rights (**Expiry Date**). A Performance Right not vested before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Performance Period**

The FY21 Long Term Incentive performance period is 24 months (2 years), commencing 1 November 2021 and ending 30 October 2023.

(e) **Vesting**

Vesting of Performance Rights will be subject to the Director's continued employment with by the Company and the satisfaction of specified conditions. The Performance Rights vest pro-rata on any 2012 JORC compliant, Queensland based, inferred, indicated or measured resource upgrade up form the Company's current 73,000t Cu Eqv Resource to 200,000t Cu Eqv where:

- The Resource is over 1.5 g/t Au Eqv for gold dominant resources; or
- The Resource is over 1% Cu Eqv for copper dominant resources; and
- The Company received a copy of the digital database and JORC Report; and
- The Company makes an ASX announcement that is released to the market.

For the avoidance of doubt, should the Company make an ASX announcement regarding a JORC compliant, Queensland based, inferred, indicated, or measured resource upgrade, the Performance Rights will vest on a pro-rata basis, depending on the size of the resource. For example, if the Company's inferred, indicated or measured 2012 JORC compliant Queensland based resources are 168,000t Cu Eqv and the Company has received a copy of the digital database and JORC Report and the Company has made an ASX announcement that is released to the market notifying the market about the Company's current resources, 75% of the Performance Rights (i.e.  $(73,000\text{t Cu Eqv} - 168,000\text{t Cu Eqv}) / (73,000\text{ Cu Eqv} - 200,000\text{ Cu Eqv}) = 75\%$ ) will vest and each vested Performance Right will automatically convert into one ordinary share in the capital of the Company

(f) **Timing of issue of Shares on vesting**

Within 15 Business Days of vesting, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Performance Rights that vests;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with

ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant vesting of the Performance Rights.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

**(g) Shares issued on exercise**

Shares issued on vesting of Performance Rights rank equally with the then issued shares of the Company.

**(h) Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Performance Right holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

**(i) Participation in new issues**

There are no participation rights or entitlements inherent in the Performance Rights and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights.

**(j) Transferability**

Performance Rights are not transferable.

**(k) Cessation of employment**

Where a director ceases to be a director of QMines:

- as a result of resignation or termination for cause (including gross misconduct), all unvested Performance Rights will lapse;
- for any other reason (including, disability, death or retirement), a pro-rata number of unvested Performance Rights (based on the proportion of the performance period that has elapsed at the time of cessation) will remain on-foot and will be eligible to vest on the original vesting date.

**(l) Change of Control**

In the event of a change of control, all unvested Performance Rights will vest, unless the Board determines otherwise.

# Turkey Investments Pty Ltd

PO Box 36, Mosman NSW 2088

11 October 2021

Ms. Elissa Hansen  
Company Secretary  
QMines Limited  
Suite J  
34 Suakin Drive  
Mosman NSW 2088

Dear Elissa

## **NOMINATION OF AUDITOR**

In accordance with the provisions of section 328B of the Corporations Act 2001, I, Andrew Sparke, on behalf of Turkey Investments Pty Ltd, being a shareholder of QMines Limited, hereby nominate RSM Australia Partners for appointment as auditor of the Company.

Yours sincerely

**TURKEY INVESTMENTS PTY LTD**



Andrew Sparke

**All Correspondence to:**

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)

☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:00am (AEDT) on Sunday 21 November 2021.**

### 🖥 TO VOTE ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/qml2021agm>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

### 📱 BY SMARTPHONE



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

#### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

#### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

**Joint Holding:** where the holding is in more than one name, all the securityholders should sign.

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **11:00am (AEDT) on Sunday 21 November 2021.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 🖥 **Online** <https://www.votingonline.com.au/qml2021agm>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited  
Level 12, 225 George Street,  
Sydney NSW 2000 Australia

#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

☐ **Your Address**

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

**Please note, you cannot change ownership of your securities using this form.**

**PROXY FORM**

**STEP 1 APPOINT A PROXY**

I/We being a member/s of **Qmines Limited** (Company) and entitled to attend and vote hereby appoint:

☐

the **Chair of the Meeting** (mark box)

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at the **Meeting Room, Building 34, Suakin Drive, Mosman NSW 2088 on Tuesday, 23 November, 2021 at 11:00 am (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 1,8-10, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolutions 1,8-10 are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 1,8-10) If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

**STEP 2 VOTING DIRECTIONS**

\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	To Adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	To Elect Ms. Elissa Hansen as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	To Elect Mr. Peter Caristo as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification Of Prior Issue (LR 7.1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Ratification Of Prior Issue (LR 7.1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval for Additional Share Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Approval of Grant of Performance Rights to Mr. Andrew Sparke	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Approval of Grant of Performance Rights to Ms. Elissa Hansen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10	Approval of Grant of Performance Rights to Mr. Peter Caristo	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**STEP 3 SIGNATURE OF SECURITYHOLDERS**

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Securityholder 2

Securityholder 3




Sole Director and Sole Company Secretary

Director

Director / Company Secretary