

QMINES LIMITED

Australia's First Zero Carbon
Copper & Gold Developer...

Renewable Fuel Agreement Executed in Proactive Commitment to Net Zero by 2030

Highlights



Agreement executed with renewable fuel supplier targeting an initial 20% reduction in Scope 1 diesel emissions from drilling and exploration activities;



Installed additional 6.6kW solar system at Mt Chalmers mine site to support increased exploration activities which remains off-grid;



Doubled capacity of onsite wastewater management system;



Climate Active assessment commenced with certification expected Q1-2022; and



Initial emissions reduction initiatives demonstrate commitment to net zero by 2030.

Overview

QMiner Limited (**ASX:QML**) (**QMiner** or **Company**) is pleased to advise its updated Environmental, Social and Governance (ESG) roadmap as it transitions towards becoming Australia's first zero carbon copper and gold developer.

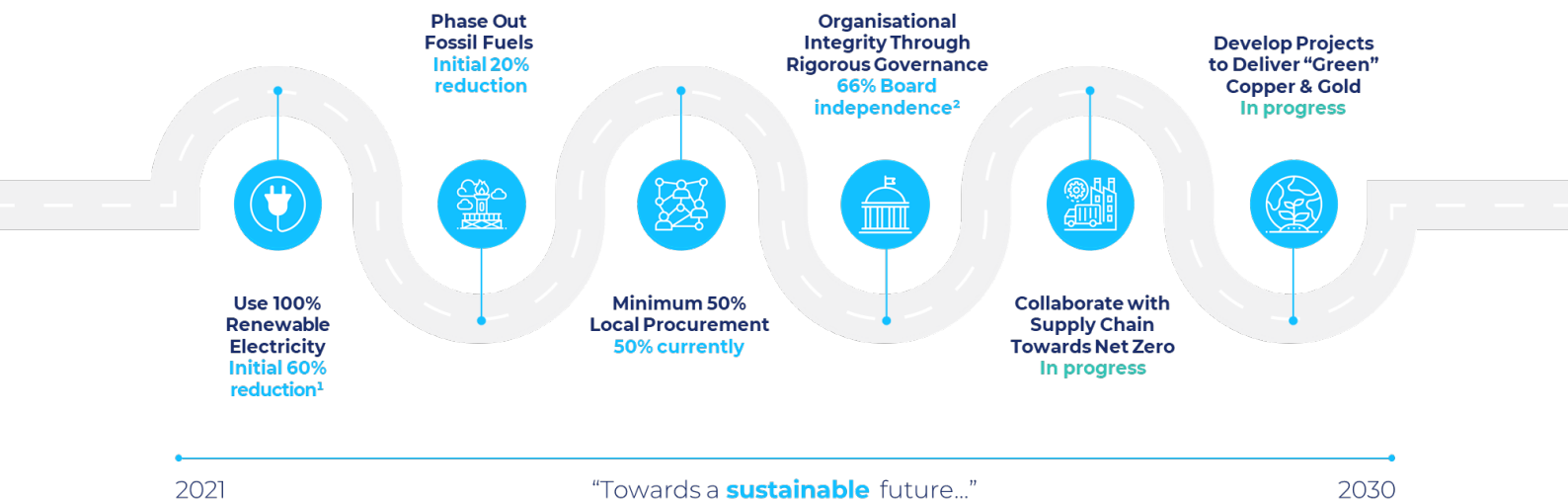
With copper being a vital metal in the global energy transition, QMiner is providing an update on several initiatives undertaken that demonstrate its commitment to its net zero emissions target by 2030.

Management Comment

QMiner Executive Chairman, Andrew Sparke, comments:

"Since listing in May 2021, QMiner has been diligently working on a number of carbon abatement strategies. Our initial investigations show that diesel usage for exploration drilling and associated activities is expected to be our largest source of carbon emissions. The renewable fuel agreement demonstrates QMiner's commitment to decrease Scope 1 diesel emissions by an initial 20%, with further reductions expected overtime."

ESG Roadmap



ESG Initiatives³

QMiner has recently taken a number of proactive steps towards executing its ESG strategy. Prior to listing, QMiner completed a carbon emission self-assessment which helped the Company refine its knowledge and understanding of its business activities that were emitting the most carbon. Some of the initiatives recently employed to reduce the Company's carbon emissions include:

Renewable Fuel Supply

Decreasing Scope 1 Diesel Emission by an Initial 20%

QMiner has recently executed an agreement with an Australian renewable fuel supplier. This agreement provides long-term supply of renewable fuel used for the Company's exploration and development activities at Mt Chalmers. This initiative is expected to decrease Scope 1 diesel emissions by an initial 20%.

Renewable Energy Generation

Targeting Initial 60% Reduction

During the quarter, the Company upgraded its onsite solar and battery backup system. The upgrade added a further 6.6kW of renewable energy generation, allowing the operations at Mt Chalmers to remain off-grid.

Greater Board Independence

66% Board Independence

The Board have increased its independence with the appointment of Peter Caristo as an additional Independent Non-Executive Director.

Preparing Climate Active Certification

The Company is currently preparing its Australian Government backed Climate Active Certification. This certification will be accompanied by a public disclosure statement, expected in Q1-2022, setting out its emissions sources and carbon abatement strategies.

Local Procurement & Engagement

QMiner is committed to local procurement, local employment and local engagement and recognises its importance in growing the business and in reducing the Company's carbon footprint. Amongst other initiatives, QMiner has recently sponsored the Junior Nerimbera Magpie's Football Club located near the Company's Mt Chalmers project.

¹ <https://wcsecure.weblink.com.au/pdf/QML/02442767.pdf>

² <https://wcsecure.weblink.com.au/pdf/QML/02421222.pdf>

³ <https://qminer.com.au/esg/>

About QMines

QMines Limited (ASX:QML) is a Queensland based copper and gold exploration and development company. **QMines vision is to become Australia's first zero carbon copper and gold developer.** The Company owns 100% of four advanced projects covering a total area of 1,096km². The Company's flagship project, Mt Chalmers, is located 17km North East of Rockhampton.

Mt Chalmers is a high-grade historic mine that produced 1.2Mt @ 3.6g/t Au, 2.0% Cu and 19g/t Ag between 1898-1982. Mt Chalmers has an Inferred Resource (JORC 2012) of 3.9Mt @ 1.15% Cu, 0.81g/t Au and 8.4g/t Ag.¹

QMines' objective is to grow its resource base, consolidate assets in the region and assess commercialisation options. The Company has commenced an aggressive exploration program (+30,000m) providing shareholders with significant leverage to a growing resource and exploration success.

Projects

Mt Chalmers (100%)
Silverwood (100%)
Warroo (100%)
Herries Range (100%)

Directors & Management

ANDREW SPARKE
Executive Chairman

ELISSA HANSEN (Independent)
Non-Executive Director & Company Secretary

PETER CARISTO (Independent)
Non-Executive Director (Technical)

JAMES ANDERSON
General Manager Operations

HAMISH GRANT
Project Geologist

QMines Limited

ACN 643 212 104

Shares on Issue

111,372,748

Unlisted Options

4,200,000 (\$0.375 strike, 3 year term)

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

Contact

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Andrew Sparke, Executive Chairman

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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/>. 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 resources estimates in the Prospectus dated 16 March 2021 continue to apply and have not materially changed.