



Own A Rapidly Expanding
Australian Copper Company

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.

COMPETENT PERSON (EXPLORATION)

The information in this document that relates to mineral exploration and exploration targets is based on work compiled under the supervision of Mr Glenn Whalan, a member of the Australian Institute of Geoscientists (AIG). Mr Whalan 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 Whalan consents to the inclusion in this document of the exploration information in the form and context in which it appears.

COMPETENT PERSON (RESOURCE)

The information in this report that relates to mineral resource estimation is based on work completed by Mr. Stephen Hyland, a Competent Person and Fellow of the AusIMM. Mr. Hyland is Principal Consultant Geologist with Hyland Geological and Mining Consultants (HGMC), who is a Fellow of the Australian Institute of Mining and Metallurgy and holds relevant qualifications and experience as a qualified person for public reporting according to the JORC Code in Australia. Mr Hyland is also a Qualified Person under the rules and requirements of the Canadian Reporting Instrument NI 43-101. Mr Hyland consents to the inclusion in this report of the information in the form and context in which it appears.

COMPLIANCE STATEMENT

QMines confirms that it is not aware of any new information or data that materially affects the information included in the Mt Chalmers Resource Upgrade ASX announcement lodged on 1 December 2021 (Announcement) and that all material assumptions and technical parameters underpinning the estimates in the Announcement continue to apply and have not materially changed.

MT CHALMERS 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 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.



Focused Strategy

Scarcity of Quality Copper Assets

Pure copper plays account for just 1% of ASX-listed metals and mining stocks, compared to 17% in gold¹.



High Grade
Copper & Gold



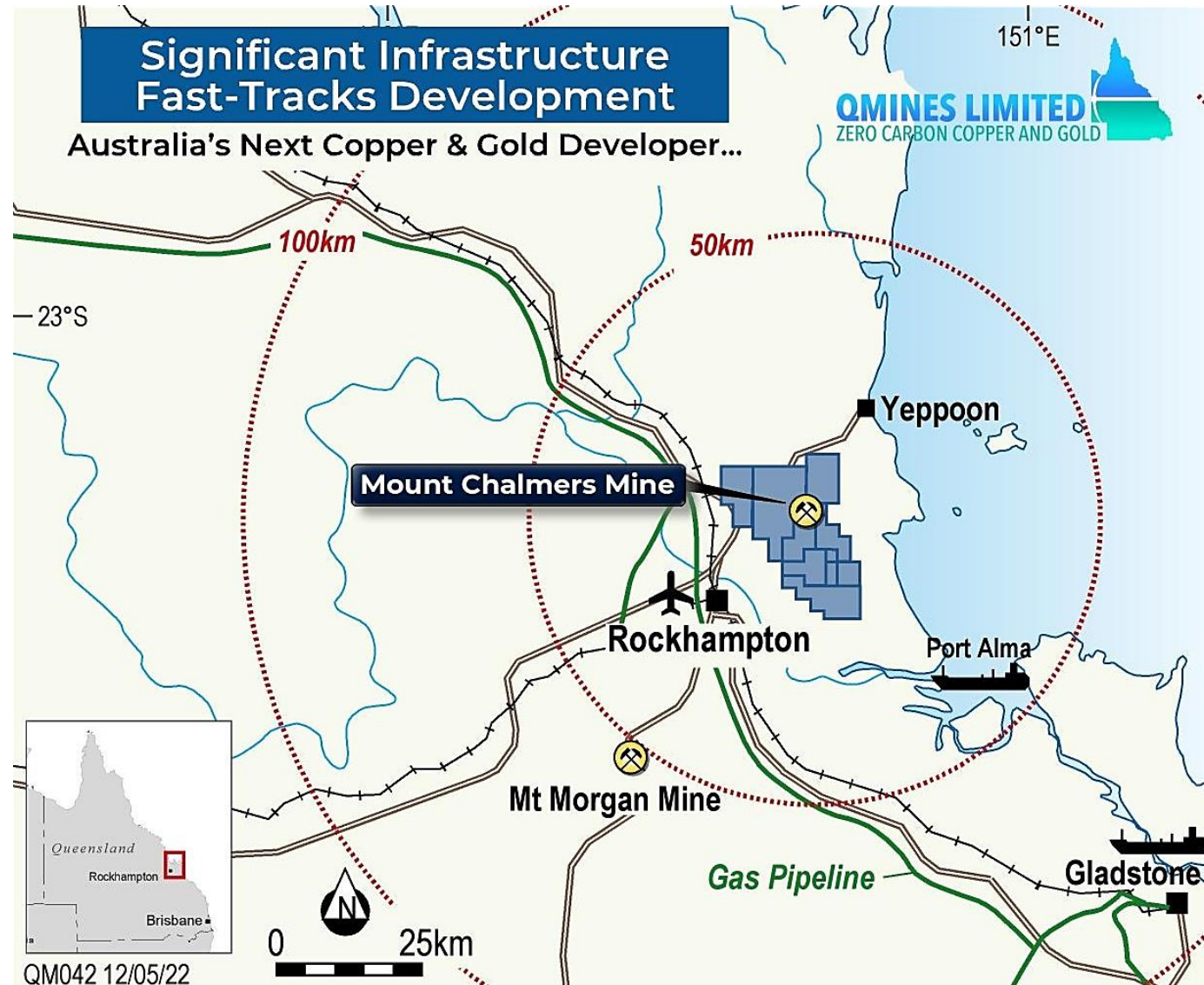
Historic
Mine



Significant
Infrastructure



Near-Term
Developer



¹ Australia's Latest Resources Boom Is Driving a Surge In IPOs, Bloomberg, 18 April 2021.



Speed of Execution

Management Track Record

The QMines team sold Alt Resources (ASX:ARS) in 2020, unlocking significant value through a takeover that represented a 170% premium to market price.



30,000m Drilling Program



Two Resources Delivered¹



Two Resources Imminent²



Aligned Management



¹ ASX Announcement – [Prospectus](#), Annexure A Independent Geologists Report, 4 May 2021

ASX Announcement – [Mt Chalmers Resource Upgrade](#), 1 December 2021

² ASX Announcement – <https://wcsecure.weblink.com.au/pdf/QML/02582953.pdf> 17 October 2022



Thinking Differently

Maximising Shareholder Value

1. Reducing Dilution
2. De-Risking Growth
3. Accelerating Development



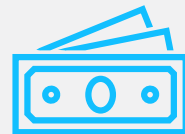
Purchased RC Drill Rig¹



Acquired Freehold Land²



Sustainable Development³



Significant Pricing Catalysts



¹ ASX Announcement - <https://wcsecure.weblink.com.au/pdf/QML/02481891.pdf> 1 February 2022

² ASX Announcement - <https://wcsecure.weblink.com.au/pdf/QML/02437590.pdf> - 19 October 2021

³ ASX Announcement - [QMines Achieves Carbon Neutral Certification](#), 15 February 2022.



Massive Potential

Large Regional Analogue

Mount Morgan is a world class VHMS deposit located approximately 60km from Mt Chalmers. It produced 8.5Moz Au and 400,000t Cu¹.



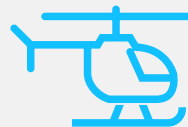
VHMS Deposits Cluster



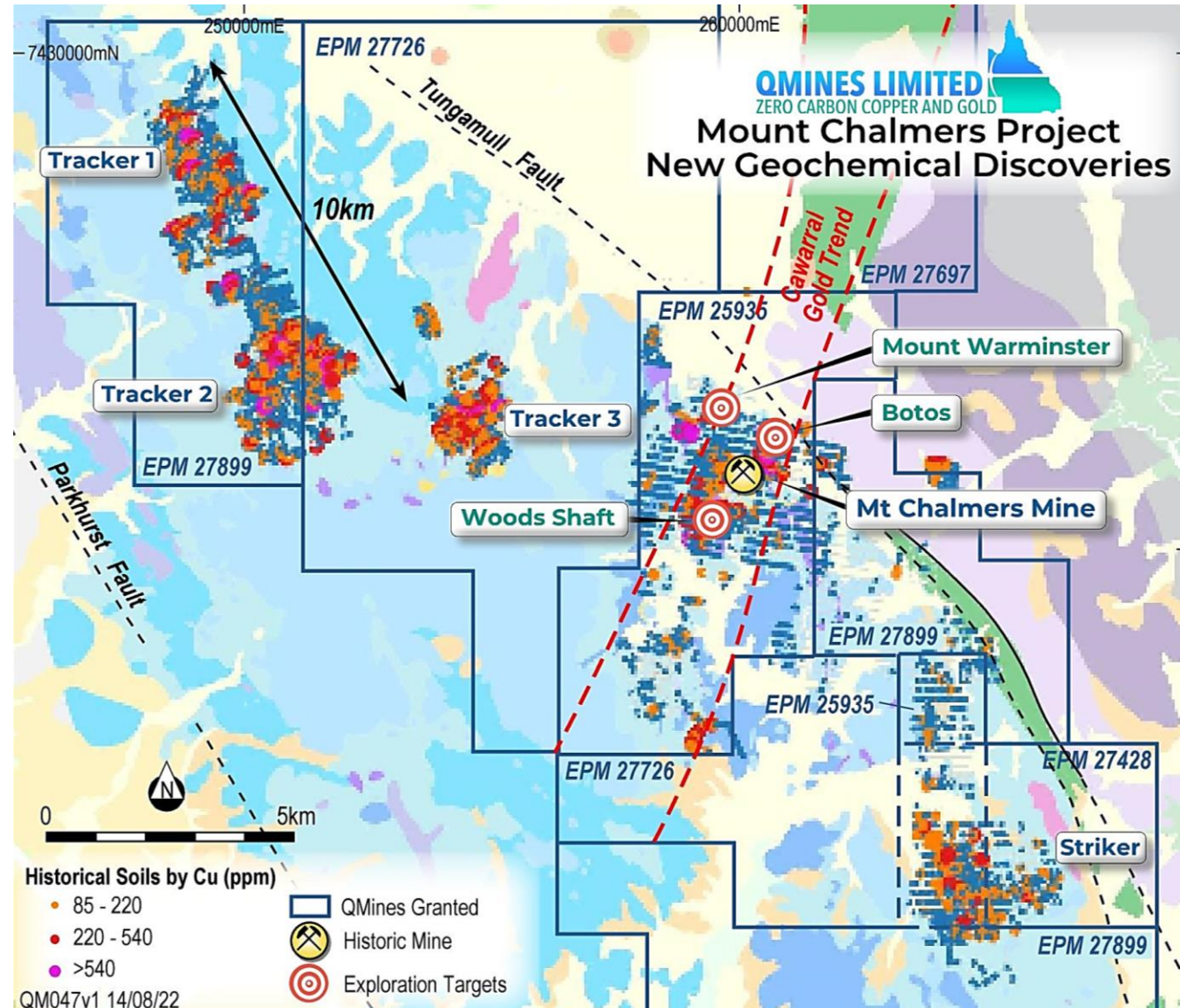
Three Exploration Targets²



Four 'Large' Soil Anomalies³



Electromagnetic Survey



¹ Carbine Resources, Investor Presentation, https://carbineresources.com.au/wp-content/uploads/2017/12/171204_RRS_FINAL.pdf, December 2017

² ASX Announcement – [Prospectus](#), Annexure A Independent Geologists Report, 4 May 2021. 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.

³ ASX Announcement – [Mt Chalmers Look-a-Likes Confirms Large Scale Potential](#), 3 August 2021



Moving to Development

Historic Mine with Significant Sunk Capital

Mt Chalmers is ideally located close to infrastructure (airport, rail, power, ports) and the coast.



Shallow, High Grade Deposit



Excellent Metallurgy¹



78% Measured and Indicated²



Significant Infrastructure



¹ ASX Announcement – [Excellent Preliminary Metallurgical Results](#), 30 March 2022

² ASX Announcement – [Mt Chalmers Resource Upgrade](#), 1 December 2021



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