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**QMINES LIMITED**

**ACN 643 212 104**

**NOTICE OF GENERAL MEETING**

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Notice is given that a **General Meeting of** Shareholders will be held at:

**TIME:** 2.00pm (AEST)

**DATE:** Monday, 23<sup>rd</sup> September 2024

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

# QMINES LIMITED

ACN 643 212 104

## NOTICE OF GENERAL MEETING

Monday, 23<sup>rd</sup> September 2024

Notice is hereby given that a General Meeting of Shareholders (**Meeting**) of QMines Limited (**Company** or **QMines**) will be held on **Monday, 23<sup>rd</sup> September 2024** at 2.00pm (AEST) 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 Meeting. Please ensure you read the Explanatory Statement in full.

### AGENDA

#### 1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE (LR 7.1) | PLACEMENT (TRANCHE 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 26,928,565 fully paid ordinary Shares to clients of Whairo Capital Pty Ltd (Joint Lead Manager) as part of a capital raise on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of a person who participated in the issue or any associates of those persons.

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.

#### 2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE (LR 7.1A) | PLACEMENT (TRANCHE 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 22,007,605 fully paid ordinary Shares to clients of Whairo Capital Pty Ltd (Joint Lead Manager) as part of a capital raise on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of a person who participated in the issue or any associates of those persons.

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.

### **3. RESOLUTION 3 – ISSUE OF SHARES | PLACEMENT (TRANCHE 2)**

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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 7.1 and for all other purposes, approval is given for the Company to issue and allot 57,446,809 fully paid ordinary Shares to clients of Wilsons Corporate Finance Limited (Joint Lead Manager) as part of a capital raise on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary shares in the Company) or any associates of those persons.

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.

### **4. RESOLUTION 4 – ISSUE OF SHARES | MR. ANDREW SPARKE - PLACEMENT (TRANCHE 2)**

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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, approval is given for the Company to issue and allot 7,340,426 fully paid ordinary shares to Mr. Andrew Sparke (or his nominee), on the terms and conditions as set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of Resolution 4 by or on behalf Mr. Andrew Sparke, or any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary shares in the Company) or any associates of those persons.

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.

## **5. RESOLUTION 5 – ISSUE OF SHARES | MR. JAMES ANDERSON - PLACEMENT (TRANCHE 2)**

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To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue and allot 1,595,745 Shares to Mr. James Anderson, or his nominee, in accordance with 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 Mr. James Anderson, or any person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary shares in the Company) or any associates of those persons.

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.

## **6. RESOLUTION 6 – ISSUE OF NEW SHARES | ZENITH MINERALS LIMITED**

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To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue and allot Shares to the value of up to \$1 million based on the 15-day volume weighted average price for QMines Shares as at the issue date to Zenith Minerals Limited, or its nominee, in accordance with 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 Zenith Minerals Limited, or any person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary shares in the Company) or any associates of those persons.

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.

## **7. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE (LR 7.1) | JAYLEAF HOLDING PTY LTD**

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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 2,000,000 fully paid ordinary Shares to Jayleaf Holding Pty Ltd on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of Jayleaf Holdings Pty Ltd or any associates of Jayleaf Holdings Pty Ltd.

However, this does not apply to a vote cast in favour of a resolution 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 8 – RATIFICATION OF PRIOR ISSUE (LR 7.1) | OLGEN PTY LTD**

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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 1,000,000 fully paid ordinary Shares to Olgen Pty Ltd on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of Resolution 8 by or on behalf of Olgen Pty Ltd or any associates of Olgen Pty Ltd.

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

## **9. RESOLUTION 9 – RATIFICATION OF PRIOR ISSUE (LR 7.1) | MR. GLENN WHALAN**

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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 533,333 fully paid ordinary Shares to Mr. Glenn Whalan on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of Resolution 9 by or on behalf of Mr. Glenn Whalan or any associates of Mr Glenn Whalan.

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

## **10. RESOLUTION 10 – RATIFICATION OF PRIOR ISSUE (LR 7.1) | MR. JASON JUDD**

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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 to Mr. Jason Judd on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of Resolution 10 by or on behalf of Mr. Jason Judd or any associates of Mr. Jason Judd.

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

## **11. RESOLUTION 11 – RATIFICATION OF PRIOR ISSUE (LR 7.1) | MR. JASON JUDD**

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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 533,334 fully paid ordinary Shares to Mr. Jason Judd on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of Resolution 11 by or on behalf of Mr. Jason Judd or any associates of Mr. Jason Judd.

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

## **12. RESOLUTION 12 – RATIFICATION OF PRIOR ISSUE (LR 7.1) | BULLION MEDIA PTY LTD**

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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 133,333 fully paid ordinary Shares to Bullion Media Pty Ltd on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of Resolution 12 by or on behalf of a Bullion Media Pty Ltd or any associates of Bullion Media Pty Ltd.

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

### **13. RESOLUTION 13 – RATIFICATION OF PRIOR ISSUE (LR 7.1) | MR PETER NESVEDA**

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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 150,303 fully paid ordinary Shares to Mr. Peter Nesveda as nominee for Intuitive Pty Ltd on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of Resolution 13 by or on behalf of Mr. Peter Nesveda and Intuitive Pty Ltd or any associates of those persons.

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

### **14. RESOLUTION 14 – RATIFICATION OF PRIOR ISSUE (LR 7.1) | MR. SIMON FRANCIS**

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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 800,000 fully paid ordinary Shares to Mr. Simon Francis on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast in favour of Resolution 14 by Mr. Simon Francis or any associates of Mr. Simon Francis.

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

## 15. RESOLUTION 15 – ISSUE OF NEW SHARES | MR. GLENN WHALAN

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To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue and allot 340,436 Shares to Mr. Glenn Whalan, or his nominee, in accordance with the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of Resolution 15 by or on behalf of Mr. Whalan, or any person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary shares in the Company) or any associates of those persons.

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.

## 16. RESOLUTION 16 – ISSUE OF NEW SHARES | MR. JASON JUDD

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To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue and allot 744,681 Shares to Mr. Jason Judd, or his nominee, in accordance with the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast in favour of Resolution 16 by or on behalf of Mr. Judd, or any person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary shares in the Company) or any associates of those persons.

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.

## VOTING AND PARTICIPATION

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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/qmines2024gm> and following the instructions **no later than 48 hours before the commencement of the meeting which is at 2.00pm on Saturday, 21<sup>st</sup> September 2024 (AEST).**

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 8, 210 George Street  
Sydney NSW 2000 Australia

\* during business hours Monday to Friday (9.00am – 5.00pm)

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 Meeting have the right to appoint a proxy to participate in the Meeting 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 Meeting (that is by 2.00pm (AEST) on 21<sup>st</sup> September 2024).

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. 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 Meeting. In the interests of all participants, please confine your questions to matters being considered at the Meeting that are relevant to Shareholders as a whole. It may not be possible to respond to all questions during the Meeting 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 Meeting 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 Meeting.

## **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: 21<sup>st</sup> August 2024**

**By order of the Board**

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

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## GENERAL MEETING EXPLANATORY STATEMENT

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

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. RESOLUTIONS 1 & 2 – RATIFICATION OF PRIOR ISSUES (LR 7.1 & 7.1A) | PLACEMENT (TRANCHE 1)

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#### 1.1 Background

On 2 August 2024, QMines announced that it had received firm commitments to raise \$5.0 million (before costs) by way of a two-tranche placement (**Placement**) through the issue of 106,382,979 fully paid ordinary shares (**Shares**) with the second tranche being subject to shareholder approval. Tranche 2 of the Placement includes an issue of Shares to the Company's Executive Chairman and General Manager, Operations, Andrew Sparke and James Anderson, who subscribed for \$420,000 worth of Shares. The Placement received strong demand with total bids received well exceeding the original capital raise target of \$2 million.

The Tranche 1 Shares (48,936,170 Shares) were issued on 9 August 2024 utilising the Company's 15% placement capacity under ASX Listing Rule 7.1 and 10% placement capacity under ASX Listing Rule 7.1A totalling 26,928,565 shares and 22,007,605 shares respectively. The Tranche 2 Shares (57,446,809 Shares) will be issued subject to shareholder approval at this meeting and include the shares to be issued to the Executive Chairman and General Manager, Operations.

Capital raised from the Placement (after costs) will be used to fund the Company's exploration and development plans at the Mt Chalmers and Develin Creek projects, payment for the remaining 49% interest in the Develin Creek project and for general working capital purposes.

Whairo Capital Pty Ltd and Wilsons Corporate Finance Limited acted as Joint Lead Managers (**Joint Lead Managers**) for the Placement. Under the terms of the Mandate with the Joint Lead Managers, a 6% cash fee (plus GST) on the total amount raised will be payable to the Joint Lead Managers.

Resolutions 1 to 5 relate to the 2024 Placement. Resolutions 1 and 2 relate to Tranche 1 of the placement and Resolutions 3 to 5 relate to Tranche 2 of the Placement.

#### 1.2 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.

The Shares, the subject of Resolution 1, do not fall within any of the exceptions and, while they do not exceed the 15% limit in ASX Listing Rule 7.1 and therefore were issued without breaching the rule, QMines wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval under ASX Listing Rule 7.1. To do this, QMines is asking shareholders to approve the Issue under ASX Listing Rule 7.1 so that it does not use up any of the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

#### 1.3 ASX Listing Rule 7.1A

ASX Listing Rule 7.1A provides that, in addition to issues permitted without prior shareholder approval under ASX Listing Rule 7.1, an entity that is eligible and obtains shareholder approval

under ASX Listing Rule 7.1A via a special resolution put to Shareholders at an AGM, it may issue or agree to issue during the period for which the approval is valid a number of quoted equity securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period, as adjusted in accordance with the formula in ASX Listing Rule 7.1.

Where an eligible entity obtains shareholder approval to increase its placement capacity under ASX Listing Rule 7.1A, then any ordinary securities issued under that additional placement capacity:

- (a) will not be counted in variable “A” in the formula in ASX Listing Rule 7.1A; and
- (b) are counted in variable “E”,

until their issue has been ratified under ASX Listing Rule 7.4 (and provided that the previous issue did not breach ASX Listing Rule 7.1A) or 12 months has passed since their issue.

#### **1.4 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.

QMiner wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1. By ratifying the issue of Shares, the subject of Resolutions 1 and 2 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.

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

If Resolutions 1 and 2 are passed, the Shares the subject of Resolutions 1 and 2, will be excluded in calculating the Company’s 15% and 10% limits 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 1 and/or 2 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, 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.

#### **1.6 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 Resolutions 1 and 2:

- (a) 26,928,565 Shares were issued under ASX Listing Rule 7.1 and 22,007,605 Shares were issued under ASX Listing Rule 7.1A to clients of Whairo Capital 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) the Shares were issued on 12 August 2024;
- (d) the issue price of the Shares was \$0.047 per Share;
- (e) funds raised from the issue of Shares are being used to fund the Company’s exploration and development plans at the Mt Chalmers and Develin Creek projects, payment for

the remaining 49% interest in the Develin Creek project and for general working capital purposes and

- (f) the material terms of the Joint Lead Manager Mandate are:
- (i) 6% of Proceeds from Tranche 1 payable to Whairo and 6% of Proceeds from Tranche 2 payable to Wilsons as a management and selling fee (+ GST);
  - (ii) Shares to be offered to sophisticated and professional investors;
  - (iii) there is no underwriting agreement;
  - (iv) QMines will reimburse expenses;
  - (v) QMines will indemnify the Joint Lead Managers against any liability in connection with the Placement;
  - (vi) the Mandate terminates on completion of the offer and six months after the date of the Mandate; and
  - (vii) the Joint Lead Manager also have the right to subscribe for the total book on any further capital raising with 12 months of the Joint Lead Manager Mandate.

## **2. RESOLUTIONS 3 – ISSUE OF SHARES | PLACEMENT (TRANCHE 2)**

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### **2.1 Background**

Resolution 3 seeks shareholder approval to issue 48,510,639 Shares part of Tranche 2 of the Placement to clients of the Joint Lead Managers under ASX Listing Rule 7.1. The remaining 8,936,170 Shares that comprise Tranche 2 of the Placement are the subject of Resolutions 4 and 5 which seek approval for Shares to be issued to the Company's Executive Chairman and General Manager, Operations.

See 1.1 above for further background on the Placement.

A summary of ASX Listing Rule 7.1 is provided in clause 1.2 above.

### **2.2 ASX Listing Rule 7.3**

ASX Listing Rule 7.3 allows Shareholders to approve an issue or agreement to issue Shares under ASX Listing Rule 7.1.

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

If Resolution 3 is passed, the Company will be able to issue 48,510,639 Shares to the clients of the Joint Lead Managers, raising \$2.28 million and Shares, the subject of Resolution 3, will be excluded in calculating the Company's 15% placement limit under ASX Listing Rules 7.1, 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 Shares.

If Resolution 3 is not passed, the Company will not be able to issue the Shares with Shareholder approval. The Company may be able to issue some of the Tranche 2 Placement shares, subject to available capacity under ASX Listing Rules 7.1 and 7.1A however, these Shares will be included in calculating the Company's combined 15% limit in ASX Listing Rule 7.1, 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 Shares.

### **2.4 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 3:

- (a) the Shares are to be issued to clients of the Joint Lead Managers, Whario and Wilsons;
- (b) 48,510,639 Shares are to be issued;
- (c) the Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares are expected to be issued on 19 September 2024 and in any event not more than three months from the date of this Meeting;
- (e) the Shares will be issued for \$0.047 per Share;
- (g) funds raised from the issue of Shares are being used to fund the Company's exploration and development plans at the Mt Chalmers and Develin Creek projects, payment for the remaining 49% interest in the Develin Creek project and for general working capital purposes; and
- (h) the material terms of the Joint Lead Manager Mandate with respect to the Placement are set out in 1.6(f) above.

### **3. RESOLUTION 4 – ISSUE OF SHARES | MR. ANDREW SPARKE - PLACEMENT (TRANCHE 2)**

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#### **3.1 Background**

Resolution 4 seeks shareholder approval to issue 7,340,426 Shares to the Company's Executive Chairman, Mr. Andrew Sparke, part of Tranche 2 of the Placement under ASX Listing Rule 10.11. The Shares are to be issued on the same terms and conditions as all other shares issued under the Placement.

See 1.1 above for further background on the Placement.

A summary of ASX Listing Rule 7.1 is provided in clause 1.2 above.

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

If Resolution 4 is passed, the Company will be able to issue 7,340,426 Shares to the Executive Chairman, Mr. Andrew Sparke (or his nominee), on the same terms and conditions as other investors to the Placement, further aligning his interests with those of Shareholders. It will also raise a total of \$345k without utilising the Company's placement capacity under Listing Rule 7.1.

If Resolution 4 is not passed, the Company will not be able to issue Shares to the Executive Chairman and the Company will not raise the addition \$345k in funds.

#### **3.3 ASX Listing Rule 10.11**

ASX Listing Rule 10.11 provides that, unless one of the exceptions in ASX Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to any of the following persons without the approval of holders of ordinary securities (Shareholders):

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3;
- 10.11.5 a person whose relationship with the company or a person referred to in ASX Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its Shareholder.



The issue falls within ASX Listing Rule 10.11.1 and none of the exceptions in ASX Listing Rule 10.12 applies, and so therefore requires the approval of Shareholders under ASX Listing rule 10.11.

Resolution 4 seeks the required Shareholder approval for the issue under and for the purposes of Listing rule 10.11.

### **3.4 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 Resolution 4:

- (a) the Shares to be issued to Mr. Andrew Sparke (or his nominees) who is a related party under Listing Rule 10.11.1 by virtue of being a director (Executive Chairman) of the Company;
- (b) the maximum number of securities to be issued is 7,340,426 Shares;
- (c) the Shares are expected to be issued on 19<sup>th</sup> September 2024 but will be issued no later than one month after the date of the meeting and it is intended that issue of Shares will occur on the same date;
- (d) the Shares will be issued at \$0.047 per Share;
- (e) the Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (f) funds raised from the issue of Shares are being used to fund the Company's exploration and development plans at the Mt Chalmers and Develin Creek projects, payment for the remaining 49% interest in the Develin Creek project and for general working capital purposes; and
- (g) the material terms of the Joint Lead Manager Mandate with respect to the Placement are set out in 1.6(f) above.

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

## **4. RESOLUTION 5 – ISSUE OF SHARES | MR. JAMES ANDERSON - PLACEMENT (TRANCHE 2)**

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### **4.1 Background**

Resolution 5 seeks shareholder approval to issue 1,595,745 Shares to the Company's General Manager, Operations, Mr. James Anderson, under ASX Listing Rule 7.1 as part of Tranche 2 of the Placement.

See 1.1 above for further background on the Placement.

A summary of ASX Listing Rule 7.1 is provided in clause 1.2 and summary of ASX Listing Rule 7.3 is provided in clause 2.2 above.

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

If Resolution 5 is passed, the Shares, the subject of Resolution 5, will be excluded in calculating the Company's 15% placement limit under ASX Listing Rules 7.1, 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 Performance Rights Shares.

If Resolution 5 is not passed, the Shares may still be issued, subject to the Company's available placement capacity and will be included in calculating the Company's combined 15% limit in

ASX Listing Rule 7.1, 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 Shares.

#### **4.3 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) the Shares are to be issued to Mr. James Anderson or his nominee;
- (b) the maximum number of securities to be issued is 1,595,745 Shares;
- (c) the Shares are expected to be issued on 19<sup>th</sup> September 2024 but will be issued no later than one month after the date of the meeting and it is intended that issue of Shares will occur on the same date;
- (d) the Shares will be issued for \$0.047 per Share;
- (e) the Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (f) funds raised from the issue of Shares are being used to fund the Company's exploration and development plans at the Mt Chalmers and Develin Creek projects, payment for the remaining 49% interest in the Develin Creek project and for general working capital purposes; and
- (g) the material terms of the Joint Lead Manager Mandate with respect to the Placement are set out in 1.6(f) above.

### **5. RESOLUTION 6 – ISSUE OF NEW SHARES | ZENITH MINERALS LIMITED**

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#### **5.1 Background**

On 28 August 2023, QMines announced that it had executed a term sheet to acquire 100% of the Develin Creek Copper-Zinc Project from Zenith Minerals Limited (ASX:ZNC) for total consideration of \$4.5 million in cash and shares. The acquisition was a two staged transaction with the Initial Interest of 51% acquired for \$1.2 million in cash and \$1.0 million in shares which was settled in 2023. The Additional Interest (49%) was to be acquired for a further \$1.3 million in cash and \$1.0 million in shares within 12 months. All shares will be escrowed for 6 months from their date of issue.

The second tranche payment may be adjusted down to \$0.975 million in cash and \$0.6875 million in QMines Shares, if a detailed metallurgical study shows zinc concentrate grades below 50% or that a 50% zinc concentrate grade is not commercially achievable.

This Resolution relates to the second tranche issue of Shares to Zenith Minerals Limited and seeks Shareholder approval under ASX Listing Rule 7.1 to issue up to \$1.0 million in QMines shares, noting that this amount may be reduced down to \$0.6875 million based on the outcomes of the metallurgical study, which will be received prior to the issue of the Shares, the subject of this resolution.

A summary of ASX Listing Rule 7.1 is provided in clause 1.2 and summary of ASX Listing Rule 7.3 is provided in clause 2.2 above.

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

If Resolutions 6 is passed, the Shares the subject of this Resolution, 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 Resolution 6 is not passed, the Shares will be included in calculating the Company's combined 15% limit in ASX Listing Rule 7.1, 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 Shares.

### **5.3 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 6:

- (a) the Shares are to be issued to Zenith Minerals Limited or his nominee;
- (b) Shares to the value of up to \$1.0 million based on the 15-day volume weighted average price for QMines Shares as at the issue date will be issued;
- (c) the Shares are expected to be issued on or around 19<sup>th</sup> September 2024 but will be issued no later than one month after the date of the meeting and it is intended that issue of Shares will occur on the same date;
- (d) the Shares will be issued at the 15-day volume weighted average price for QMines Shares as at the issue date;
- (e) the Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (f) the Shares are issued in part consideration for the Additional Interest (49%) of the Develin Creek Copper-Gold Project.

## **6. RESOLUTIONS 7 & 8 - RATIFICATION OF PRIOR ISSUE (LR 7.1)**

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### **6.1 Background**

On 30<sup>th</sup> January 2024, QMines announced that, through its wholly owned subsidiaries, had entered into two loan agreements for a total of \$1.5 million (**Loans**) with Jayleaf Holdings Pty Ltd (**Jayleaf**) and Olgen Pty Ltd (**Olgen**), parties unrelated to QMines Limited. The loans were secured against the Company's 100% owned five rural properties located at the Mt Chalmers project and its RC drill rig and associated equipment.

Under the terms of the Loans, Jayleaf and Olgen committed \$1.0 million and \$0.5 million respectively. Interest at 15% per annum on the Loans was settled upfront by the issue of Shares at \$0.075 per Share with Jayleaf receiving 2 million Shares and Olgen 1 million Shares.

While the issue of Shares, the subject of Resolutions 7 and 8, did not exceed the 15% limit in ASX Listing Rule 7.1 and therefore were issued without breaching the rule, QMines wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval under ASX Listing Rule 7.1. To do this, QMines is asking shareholders to approve the Issue of 2 million Shares to Jayleaf (the subject of Resolution 7) and 1 million Shares to Olgen (the subject of Resolution 8) under ASX Listing Rule 7.1 so that it does not use up any of the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

A summary of ASX Listing Rule 7.1 is provided in clause 1.2 and summary of ASX Listing Rule 7.3 is provided in clause 2.2 above.

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

If Resolutions 7 and 8 are passed, the Shares the subject of these Resolutions, will be excluded in calculating the Company's 15% and 10% limits 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 7 and 8 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, 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 Shares.

### **6.3 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 Resolutions 7 and 8:

- (a) 2,000,000 Shares were issued under ASX Listing Rule 7.1 to Jayleaf Holdings Pty and 1,000,000 Shares were issued to Olgen 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) the Shares were issued on 1 February 2024;
- (d) the issue price of the Shares was \$0.075 per Share;
- (e) the Shares were issued in consideration for interest payable on loans between the Company and Jayleaf Holdings Pty Ltd and Olgen Pty Ltd; and
- (f) the material terms of the Loans are:
  - (i) fixed interest of 15% of the loan amount to be satisfied in advance through the issue of Shares;
  - (ii) security is via a first ranking security over the properties/rig;
  - (iii) expenses to be borne by QMines;
  - (iv) repayment 12 months from advance, on breach of obligations or as agreed by the Parties; and
  - (v) event of default include misrepresentation, appointment of a receiver or administrator, insolvency, an application for winding up or suspension of payment of debts in general.

## **7. RESOLUTIONS 9 & 10 - RATIFICATION OF PRIOR ISSUE (LR 7.1)**

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### **7.1 Background**

On 1 February 2024, QMines issued 533,333 Shares to the Company's Chief Geologist, Mr. Glenn Whalan (Resolution 9) and 666,666 Shares to Mr. Jason Judd (Resolution 10) in accordance with the terms of their contracts for employment at a deemed issue price of \$0.075 per Share. Messrs Whalan and Judd each receive a portion of their total remuneration and a portion of their remuneration in Shares in the Company.

Resolutions 9 and 10 seek Shareholder approval to ratify the issue of these shares for the purposes of ASX Listing Rule 7.4 so the issue of Shares is taken to have been approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without Shareholder approval under that rule.

A summary of ASX Listing Rules 7.1 and 7.4 are provided in clause 1.2 and 1.4 above.

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

If Resolutions 9, and/or 10 are passed, the Shares the subject of Resolution 9 and/or 10, will be excluded in calculating the Company's 15% limit under ASX Listing Rules 7.1, 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 Shares.

If Resolutions 9 and/or 10 are not passed, the Shares will be included in calculating the Company's combined 15% limit in ASX Listing Rule 7.1, 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 Shares.

### **7.3 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 Resolutions 9, 10, 11, 12 and 13:

- (a) 533,333 Shares were issued to Mr. Glenn Whalan and 666,666 Shares were issued to Mr. Jason Judd;
- (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) The Shares were issued on 1 February 2024;
- (d) The Shares were issued at a deemed issue price of \$0.075 per Share;
- (e) No funds were raised from the issue of the Shares. The Shares were issued to employees (Messrs. Whalan and Judd) under the terms of their contracts for employment (see (f) below for a summary of the material terms of their agreements);
- (f) Both Messrs. Whalan and Judd's terms and conditions of employment are those set out in the Mining Industry Award 2010 (MA000011) and applicable legislation including the National Employment Standards (NES) in the *Fair Work Act 2009*. They each receive a base salary and Shares, had a six-month probationary period (now expired) and work Monday to Saturday on a roster of 20 days on, 10 days off at up to 12 hours a day. Their leave entitlement as in accordance with National Standards and contracts are terminatable by either party in accordance with the *Fair Work Act 2009*.

## **8. RESOLUTION 11 - RATIFICATION OF PRIOR ISSUE (LR 7.1) | MR. JASON JUDD**

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### **8.1 Background**

On 29 February 2024, QMines issued 533,334 Shares to Mr. Judd as a short-term incentive. This Resolution seeks Shareholder approval to ratify the issue of these shares for the purposes of ASX Listing Rule 7.4 so the issue of Shares is taken to have been approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without Shareholder approval under that rule.

A summary of ASX Listing Rules 7.1 and 7.4 are provided in clause 1.2 and 1.4 above.

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

If Resolution 11 is passed, the Shares the subject of Resolution 11 will be excluded in calculating the Company's 15% limit under ASX Listing Rules 7.1, 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 Shares.

If Resolution 11 is not passed, the Shares will be included in calculating the Company's combined 15% limit in ASX Listing Rule 7.1, 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 Shares.

### **8.3 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 11:

- (a) 533,334 Shares were issued to Mr. Jason Judd as a short term incentive;

- (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) The Shares were issued on 29 February 2024;
- (d) The Shares were issued at a deemed issue price of \$0.075 per Share
- (e) No funds were raised from the issue of the Shares, they were issued as a short term incentive to the employee.

## **9. RESOLUTIONS 12, 13 & 14 | RATIFICATION OF PRIOR ISSUES (LR 7.1)**

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### **9.1 Background**

On 1 February 2024, QMines issued 133,333 Shares to Bullion Media Pty Ltd (Resolution 12) and 150,333 Shares to Mr. Peter Nesveda (as nominee for Intuitive Pty Ltd) (Resolution 13) in consideration for marketing and promotional services provided to the Company.

On 29 February 2024, QMines issued 800,000 Shares to Mr. Simon Francis in consideration for marketing and promotional services provided to the Company (Resolution 14).

A summary of ASX Listing Rules 7.1 and 7.4 are provided in clause 1.2 and 1.4 above.

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

If Resolutions 12, 13 and/or 14 are passed, the Shares the subject of Resolution 12, 13 and/or 14, will be excluded in calculating the Company's 15% limit under ASX Listing Rules 7.1, 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 Shares.

If Resolutions 12, 13 and/or 14 are not passed, the Shares will be included in calculating the Company's combined 15% limit in ASX Listing Rule 7.1, 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 Shares.

### **9.3 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 Resolutions 12, 13 and 14:

- (a) 133,333 Shares were issued to Bullion Media Pty Ltd, 150,555 Shares were issued to Mr. Peter Nesveda as nominee for Intuitive Pty Ltd and 800,000 Shares were issued to Mr. Simon Francis;
- (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) 283,666 Shares were issued on 1 February 2024 and 800,000 Shares were issued on 29 February 2024;
- (d) The Shares were issued at a deemed issue price of \$0.075 per Share
- (e) No funds were raised from the issue of the Shares. The Shares were all issued in consideration of marketing and promotional services on receipt of invoices;
- (f) The material terms of the Company's agreement with Simon Francis are:
  - (i) Term: 12 months
  - (ii) Fee: A\$60,000
  - (iii) Services: Prepare marketing reports on the Company as it progresses its projects in Queensland, and other projects, as may be required from time to time.

The Shares issued to Peter Nesveda (as nominee for Intuitive) and Bullion Media Pty Ltd were not issued under agreement.

## **10. RESOLUTION 15 & 16– ISSUE OF NEW SHARES**

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### **10.1 Background**

Resolution 15 seeks shareholder approval to issue 340,436 Shares to Mr. Glenn Whalan (or his nominee) and Resolution 16 seeks shareholder approval to issue 744,681 Shares to Mr. Jason Judd (or his nominee) in accordance with their contracts of employment. Mr. Glenn Whalan is the Company's Exploration Geologist and Mr. Jason Judd is the Company's Senior Driller. Under the terms of their contracts for employment, the Company agreed to issue them Shares as part of their employment packages. Their compensation is divided into a cash and Shares in the Company to allow it to attract high calibre staff. The number of shares to be issued to each employee is based on the total portion of remuneration payable to each employee in Shares and the period over which they cover, pro-rata-ed based on hours worked/leave taken.

A summary of ASX Listing Rule 7.1 is provided in clause 1.2 and summary of ASX Listing Rule 7.3 is provided in clause 2.2 above.

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

If Resolutions 15 and/or 16 are passed, the Shares the subject of these Resolutions, will be excluded in calculating the Company's 15% and 10% limits 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 15 and/or 16 are not passed, the Company may still issue the Shares, subject to available placement capacity, however 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, 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 Shares.

### **10.3 Technical information required by ASX Listing Rule 7.3**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolutions 15 and 16:

- (a) The Shares are to be issued to:
  - (i) Mr. Glenn Whalan – 340,436
  - (ii) Mr. Jason Judd – 744,681
- (b) The Shares will be fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing Shares;
- (c) The shares will be issued as soon as practical following the Meeting and, in any case, no more than three months after the meeting;
- (d) The Shares will be issued at a deemed issue price of \$0.047. No funds will be raised from the issue of Shares however, they reduced liabilities owed by the Company (i.e. remuneration payable by the Company to employees);
- (e) The Shares will be issued in consideration for services in accordance with the terms and conditions of the employees' contracts for employment;
- (f) Both Messrs. Whalan and Judd's terms and conditions of employment are those set out in the Mining Industry Award 2010 (MA000011) and applicable legislation including the National Employment Standards (NES) in the Fair Work Act 2009. They each receive a base salary and Shares, had a six-month probationary period (now expired) and work

Monday to Saturday on a roster of 20 days on, 10 days off at up to 12 hours a day. Their leave entitlement as in accordance with National Standards and contracts are terminatable by either party in accordance with the Fair Work Act 2009.



## GLOSSARY

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**\$** means Australian dollars.

**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.

**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.

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

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

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

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

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

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

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

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

**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 2.00pm (AEST) on Saturday, 21 September 2024.**

### 🖥 TO VOTE ONLINE

### 📱 BY SMARTPHONE

- STEP 1: VISIT** <https://www.votingonline.com.au/qmines2024gm>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**



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:

- (a) 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.
- (b) 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 **2.00pm (AEST) on Saturday, 21 September 2024.** 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/qmines2024gm>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited  
Level 8, 210 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 **QMiners 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 General Meeting of the Company to be held at the **Meeting Room, Building 34, Suakin Drive, Mosman NSW 2088 on Monday, 23 September 2024 at 2.00pm (AEST)** 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.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business. 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*			FOR	AGAINST	ABSTAIN*
Res 1	Ratification of Prior Issue (LR 7.1)   Placement (Tranche 1)	<div></div>	<div></div>	<div></div>	Res 9	Ratification of Prior Issue (LR 7.1)   Mr Glenn Whalan	<div></div>	<div></div>	<div></div>
Res 2	Ratification of Prior Issue (LR 7.1A)   Placement (Tranche 1)	<div></div>	<div></div>	<div></div>	Res 10	Ratification of Prior Issue (LR 7.1)   Mr Jason Judd	<div></div>	<div></div>	<div></div>
Res 3	Issue of Shares   Placement (Tranche 2)	<div></div>	<div></div>	<div></div>	Res 11	Ratification of Prior Issue (LR 7.1)   Mr Jason Judd	<div></div>	<div></div>	<div></div>
Res 4	Issue of Shares   Mr Andrew Sparke - Placement (Tranche 2)	<div></div>	<div></div>	<div></div>	Res 12	Ratification of Prior Issue (LR 7.1)   Bullion Media Pty Ltd	<div></div>	<div></div>	<div></div>
Res 5	Issue of Shares   Mr James Anderson - Placement (Tranche 2)	<div></div>	<div></div>	<div></div>	Res 13	Ratification of Prior Issue (LR 7.1)   Mr Peter Nesveda	<div></div>	<div></div>	<div></div>
Res 6	Issue of Shares   Zenith Minerals Limited	<div></div>	<div></div>	<div></div>	Res 14	Ratification of Prior Issue (LR 7.1)   Mr Simon Francis	<div></div>	<div></div>	<div></div>
Res 7	Ratification of Prior Issue (LR 7.1)   Jayleaf Holdings Pty Ltd	<div></div>	<div></div>	<div></div>	Res 15	Issue of new shares   Mr Glenn Whalan	<div></div>	<div></div>	<div></div>
Res 8	Ratification of Prior Issue (LR 7.1)   Olgen Pty Ltd	<div></div>	<div></div>	<div></div>	Res 16	Issue of new shares   Mr Jason Judd	<div></div>	<div></div>	<div></div>

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

Director

Sole Director and Sole Company Secretary

Director / Company Secretary