

July 2025

**Share in Our Exciting Future...**

ASX:QML



# Important Information

## DISCLAIMER

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## COMPETENT PERSON (EXPLORATION)

The information in this document that relates to mineral exploration and exploration targets at the Mt Chalmers project 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 (MT CHALMERS & DEVELIN CREEK RESOURCES)

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 "Resource Increases by 104% at Mt Chalmers Project" ASX announcement lodged on 22 November 2022 or the "QMines Delivers Fifth Resource at Develin Creek" ASX announcement lodged on 18 September 2023 (Announcements) and that all material assumptions and technical parameters underpinning the estimates in the Announcements 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.

## DEVELIN CREEK PROJECT

The historical exploration results in relation to the Develin Creek 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.

## MT MACKENZIE PROJECT

The historical exploration results in relation to the Mt Mackenzie 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.

## 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.

## BOARD APPROVAL

This presentation has been approved by the Board for release to the ASX.



## Regional Strategy

### Critical Metals Production Hub

QMines 3 year growth strategy involves building a centralised 2Mtpa processing plant, servicing several regional mines generating 20-30kt of annual CuEq production for 8-10 years.



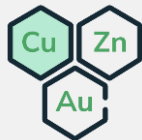
Centralised Processing



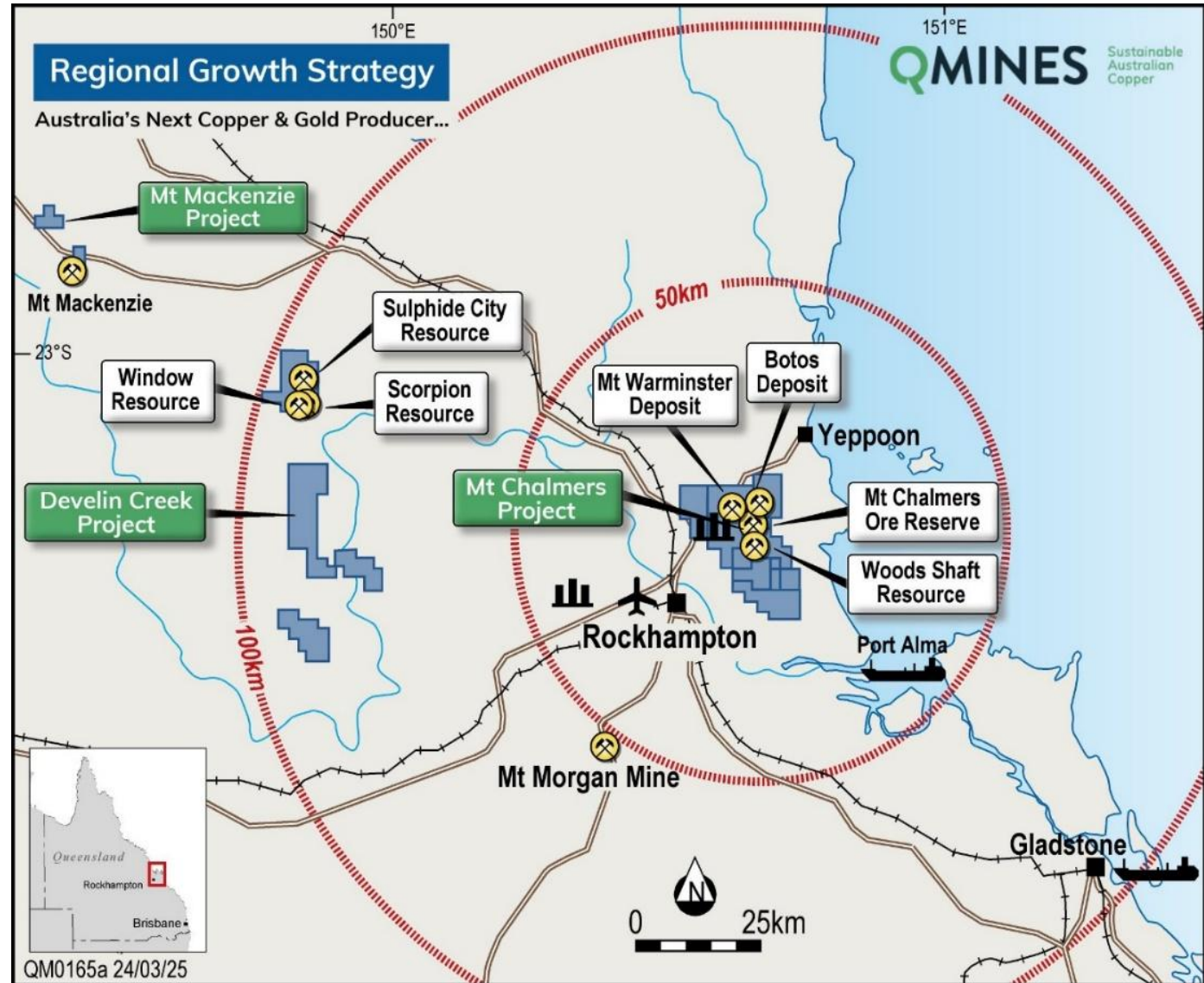
Nine Regional Deposits



Abundant Local Infrastructure



Producing Multiple Metals



# Company Snapshot

Metrics	
Shares On Issue	469,401,985
Share Price (23/06/25)	5.2c
Market Capitalisation	A\$24.4m
Cash (30/04/25) <sup>1</sup>	\$3.8m
Top 20 shareholder	50.3%

Top Shareholders	Percentage
Hendo Family Superannuation Pty Ltd	14.1%
Board & Management	11.4%
Resources & Energy Group Ltd	7.0%
Bilpin Nominees Pty Ltd	3.9%
Minadore Pty Ltd	2.8%

Board & Management	Role
Andrew Sparke	Executive Chairman & Managing Director
Elissa Hansen	Non-Executive Director & Company Secretary
Peter Caristo	Non-Executive Director
James Anderson	GM - Operations



<sup>1</sup> ASX Announcement – [Quarterly Activities / Cashflow Report](#), 30 April 2025.





## Rapid Resource Growth

### Management That Delivers!

The QMines team have delivered seven resources since acquiring the Mt Chalmers project and listing on the ASX in May 2021.



Large Ongoing Drilling Program



Several M&A Opportunities

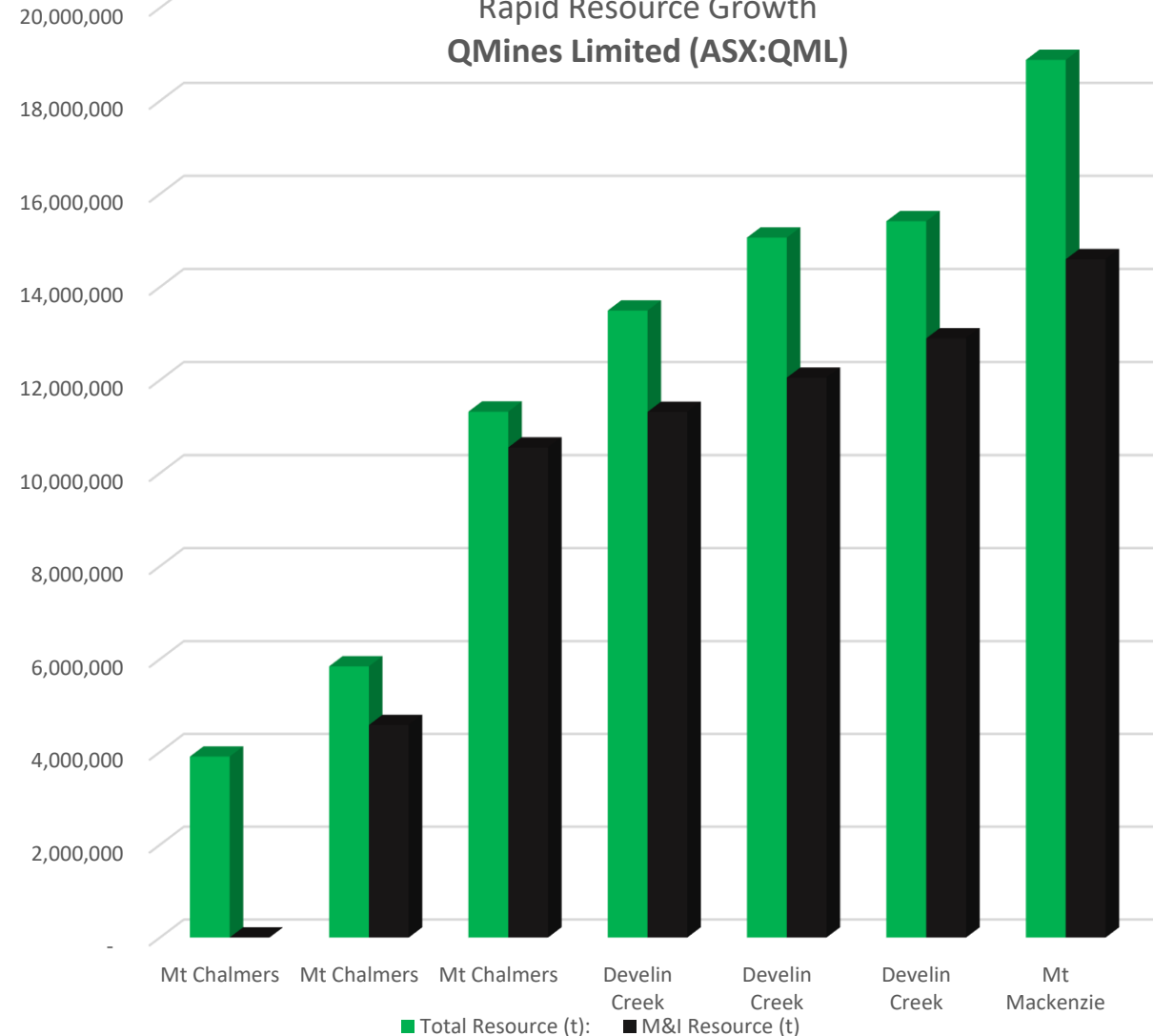


Resource Upgrade Pending



Significant Upside

### Rapid Resource Growth QMines Limited (ASX:QML)



<sup>1</sup> ASX Announcement – [Resource Increases by 104% at Mt Chalmers Project](#), 22 November 2022.

<sup>2</sup> ASX Announcement – [QMines Delivers Fifth Resource At Develin Creek](#), 18 September 2023.

<sup>3</sup> ASX Announcement – [Mt Chalmers PFS Supports Viable Copper & Gold Mine](#), 30 April 2024. Rounding errors may occur.

<sup>4</sup> ASX Announcement – [Develin Creek Resource Upgrade Improves Growth & Development Potential](#), 12 March 2025.

<sup>5</sup> ASX Announcement – [Resource Upgrade At The Mount Mackenzie Gold & Silver Project](#), 9 July 2025.



## Growth Strategy

### Scarcity of “Low Cost” ASX Producers

The scarcity of “pure play” ASX listed copper producers with low-cost open pit operations provides a unique opportunity for QMines to generate significant returns for shareholders.



Limited ASX Copper Producers



Limited Open Pit Production



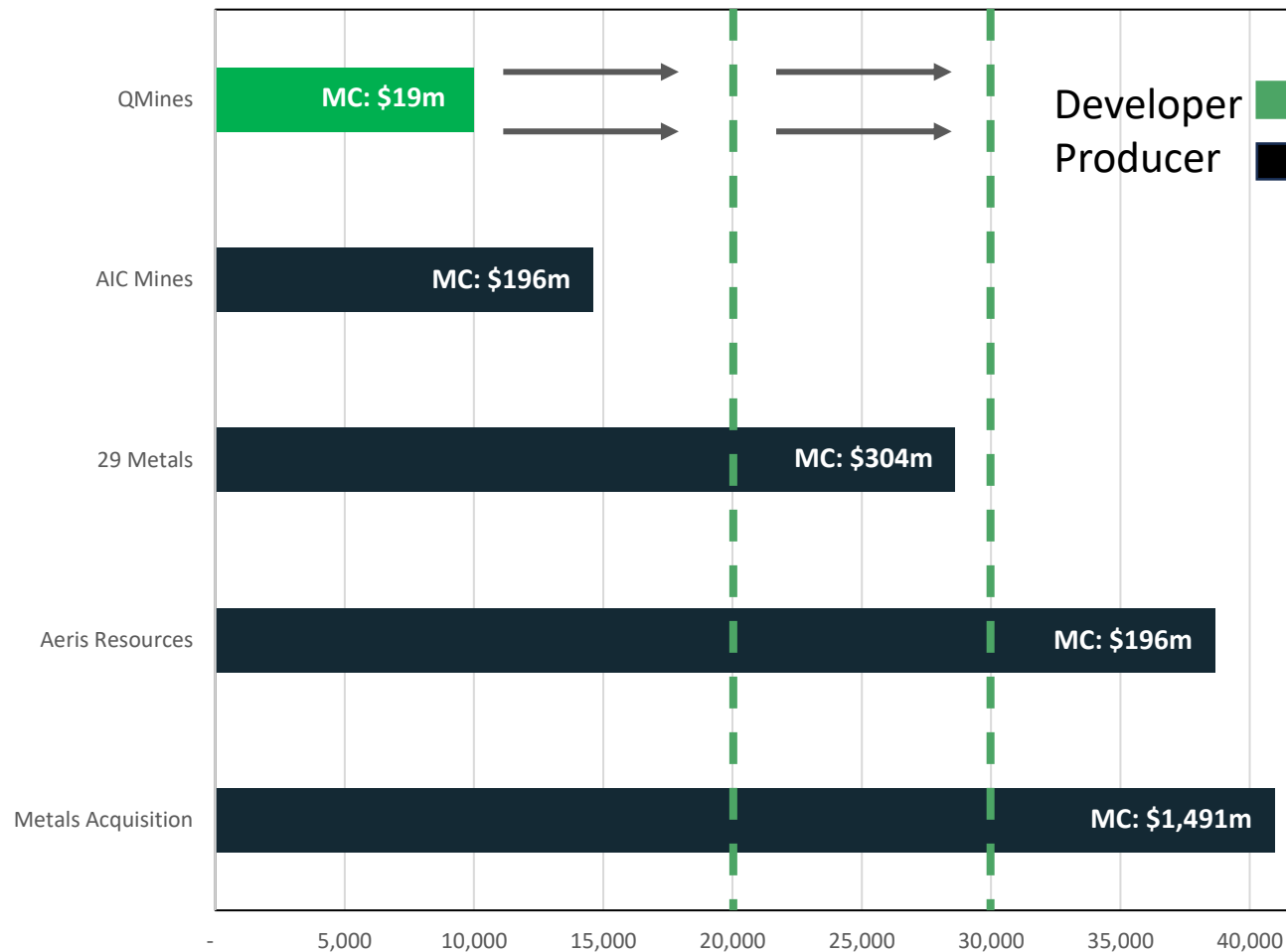
Low Risk Jurisdiction



3<sup>rd</sup> & 4<sup>th</sup> Spots “Up For Grabs”

## “Pure Play” Copper Producers - Australian Projects

Annual Copper Equivalent Tonnes:



<sup>1</sup> ASX Quarterly Reports (December 2023 – September 2024). Based on CuEq prices of Copper US\$2,850, Gold US\$2,350, Silver US\$28 & Zinc US\$2,850. Rounding errors may occur. Market Caps taken on 21/1/25.





## Mt Chalmers Mine







## Mt Chalmers Upside<sup>1</sup>

### Immediate & Known Upside<sup>2 3</sup>

Significant upside to Mt Chalmers PFS results remain with three additional deposits within 1.5km of Mt Chalmers yet to be incorporated into the mine plan.



Infill & Step Out  
Drilling



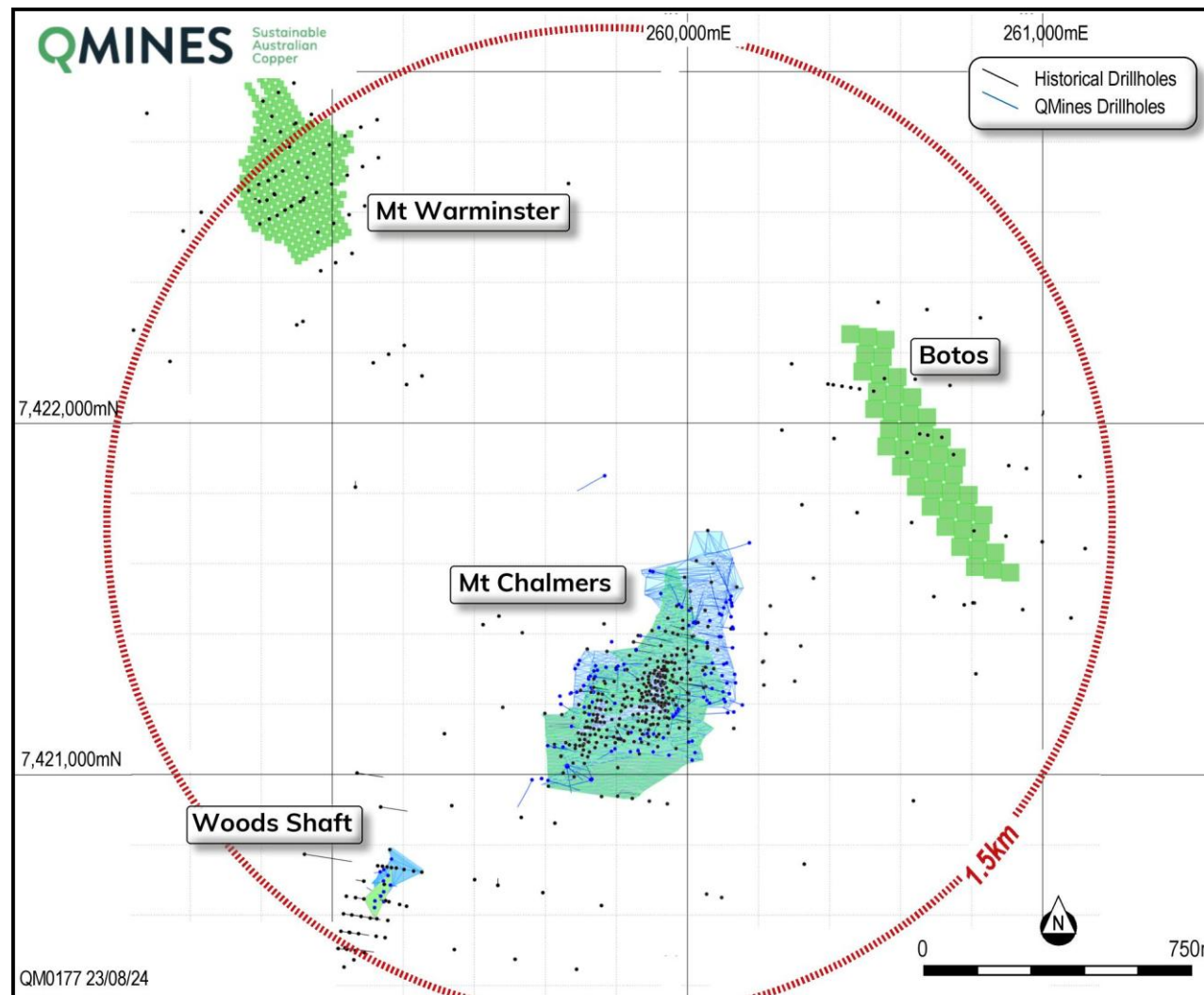
Metallurgy &  
Geotech



Optimisation &  
Mine Design



Update Pre-  
Feasibility Study



<sup>1</sup> ASX Announcement – [Mt Chalmers PFS Supports Viable Copper & Gold Mine](#), 30 April 2024. Rounding errors may occur.

<sup>2</sup> ASX Announcement – [Maiden Woods Shaft Resource](#), 22 November 2022.

<sup>3</sup> ASX Announcement – [QMiners IPO Prospectus \(Botos & Mt Warminster Exploration Targets\)](#), 4 May 2021.





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**Infill & Step Out  
Drilling**



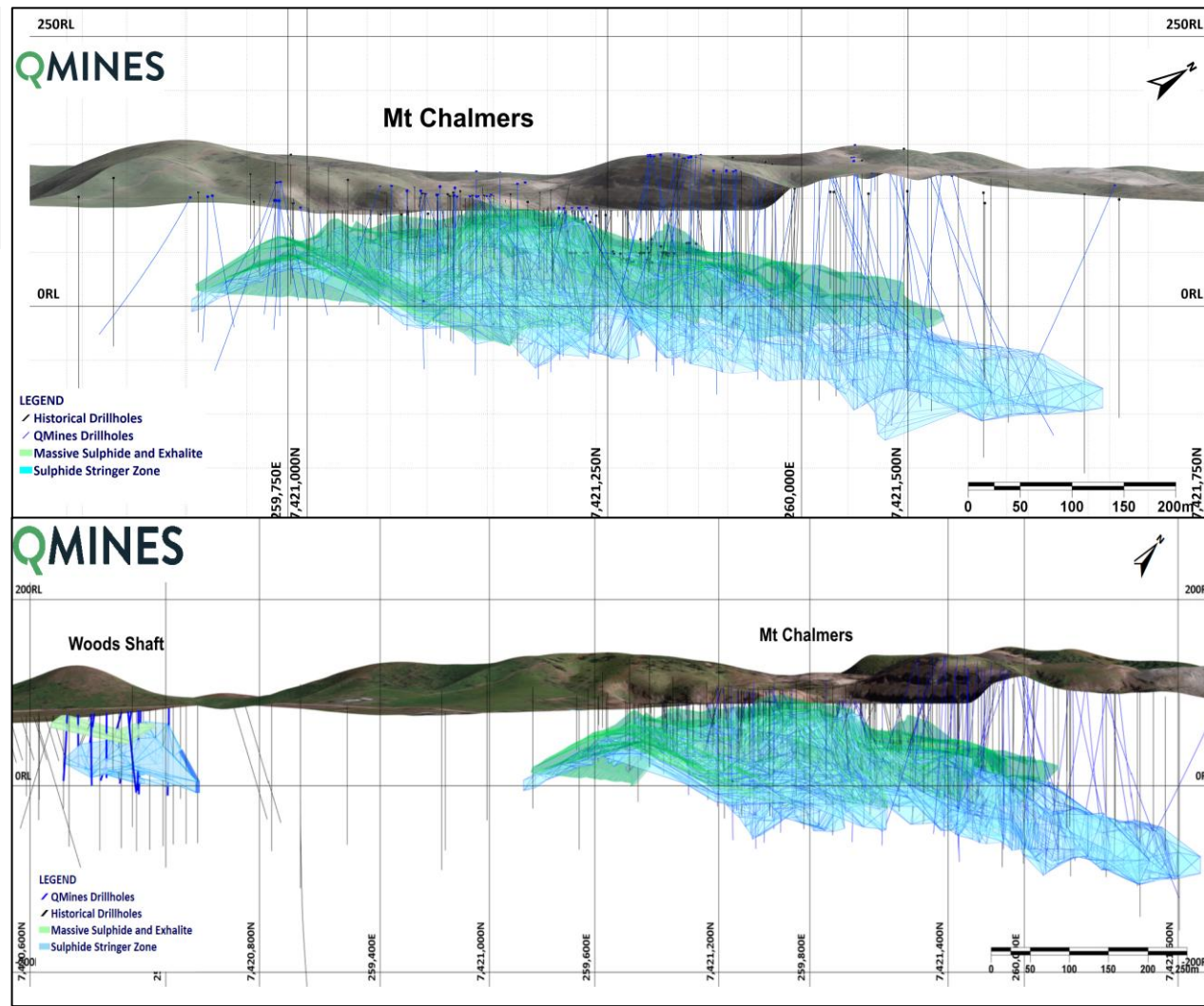
**Metallurgy &  
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<sup>1</sup> ASX Announcement – [Mt Chalmers PFS Supports Viable Copper & Gold Mine](#), 30 April 2024. Rounding errors may occur.

<sup>2</sup> ASX Announcement – [Maiden Woods Shaft Resource](#), 22 November 2022.





## Develin Creek Deposit(s)







## Develin Creek Upside<sup>1</sup>

### Immediate & Known Upside

Significant upside to Mt Chalmers PFS results remain with two additional deposits located approximately 90km from Rockhampton, yet to be incorporated into the mine plan.



Infill & Step Out  
Drilling



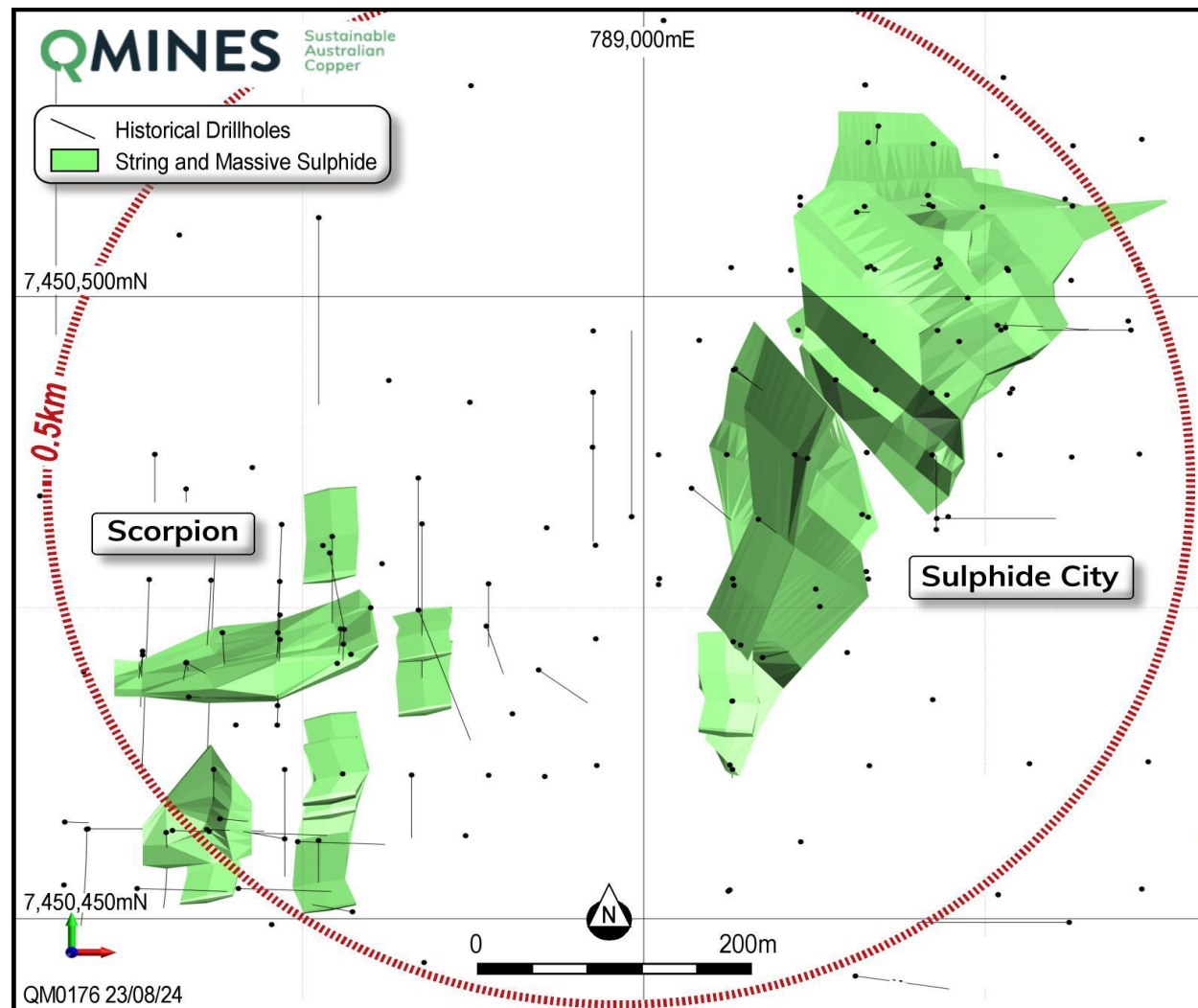
Metallurgy &  
Geotech



Optimisation &  
Mine Design



Update Pre-  
Feasibility Study



<sup>1</sup> ASX Announcement – [Develin Creek Resource Upgrade Improves Growth & Development Potential](#), 12 March 2025.



## Large Drilling Program

### Shallow, High-Grade Deposit Expected to Add Mine Life

Sulphide City is a shallow high-grade copper and zinc deposit that is located within 90km of Rockhampton. QMines 8,000m drill program seeks to infill this existing resource and prepare it for mine planning.



Infill & Step Out Drilling



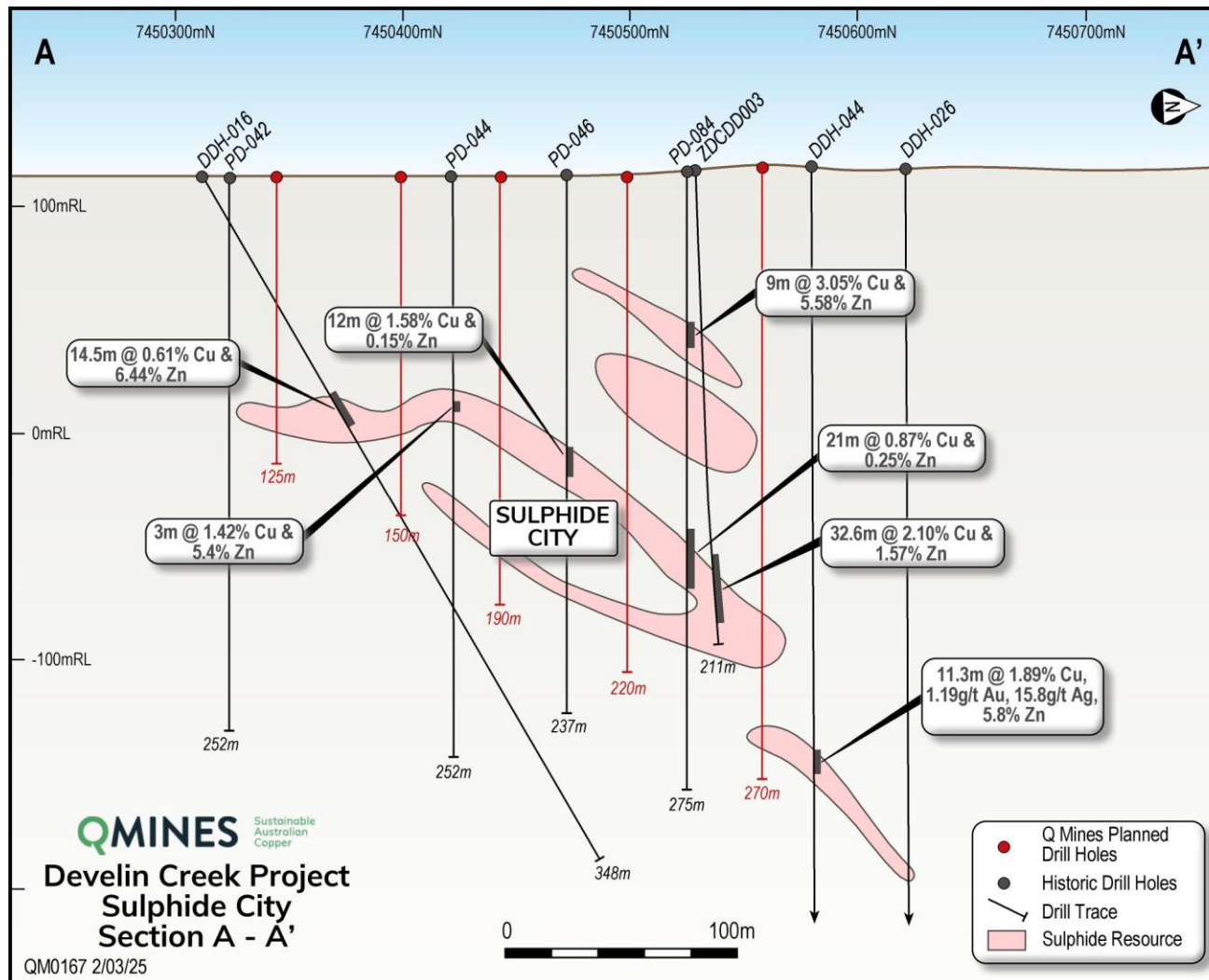
Metallurgy & Geotech



Optimisation & Mine Design



Update Pre-Feasibility Study







## Mt Mackenzie Acquisition







## Strategic Location<sup>1 2</sup>

### Logical, Value-Accretive & Complementary

Mt Mackenzie lies approximately 45km northwest of QMines Develin Creek Project, providing several scale and logistical advantages.



Infill & Step Out Drilling



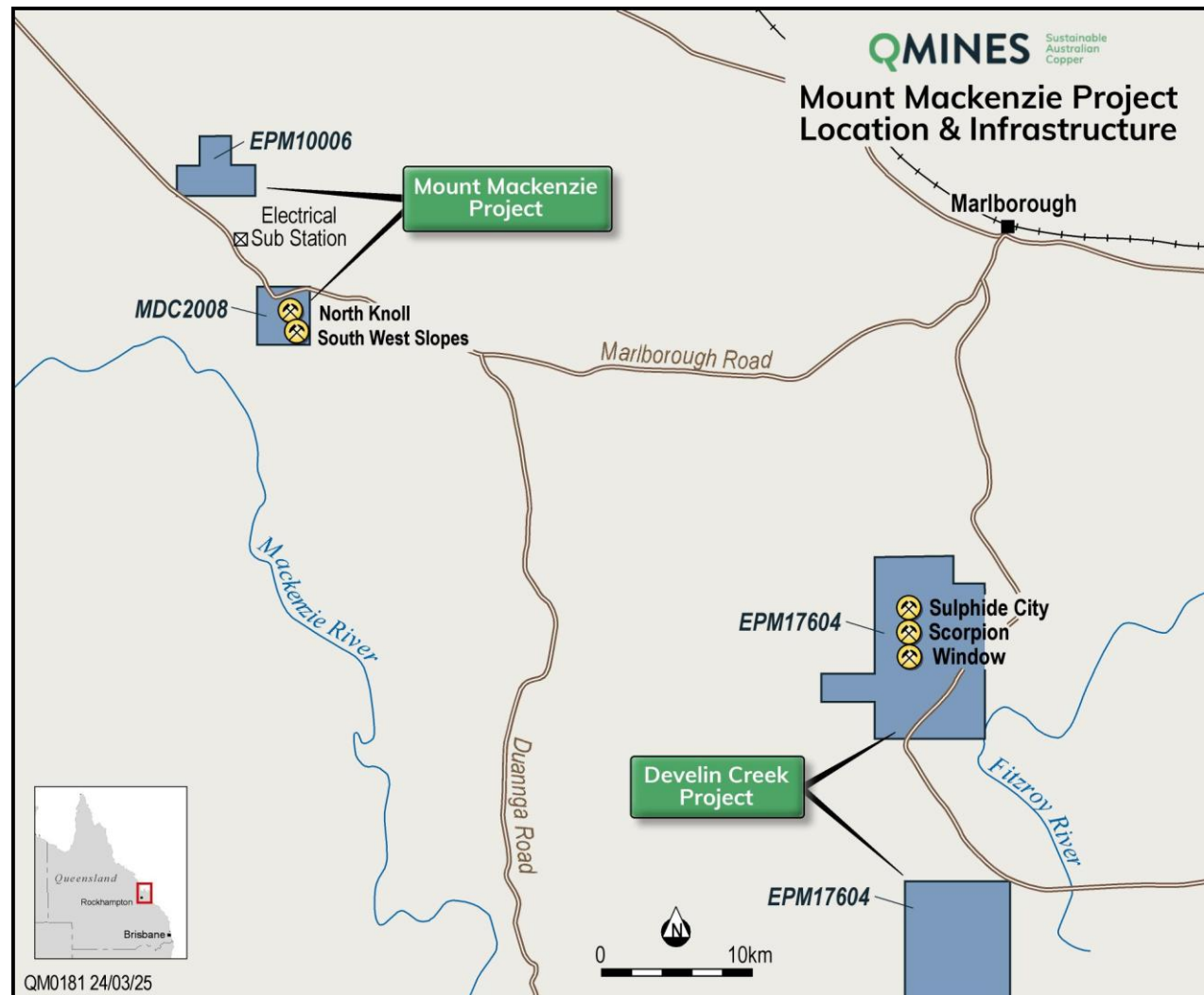
Metallurgy & Geotech



Optimisation & Mine Design



Update Pre-Feasibility Study



<sup>1</sup> ASX Announcement – [Develin Creek Resource Upgrade](#), 12 March 2025.

<sup>2</sup> ASX Announcement – [Acquisition Of The Mount Mackenzie Gold & Silver Project](#), 16 April 2025.





## Shallow, High Grade, Open<sup>1</sup>

### Immediate Growth Potential

Mount Mackenzie offers compelling near-term growth, with mineralisation open at depth, undrilled soil anomalies and resource expansion potential. QMiners will actively work to unlock this value for its shareholders.



Shallow Deposits



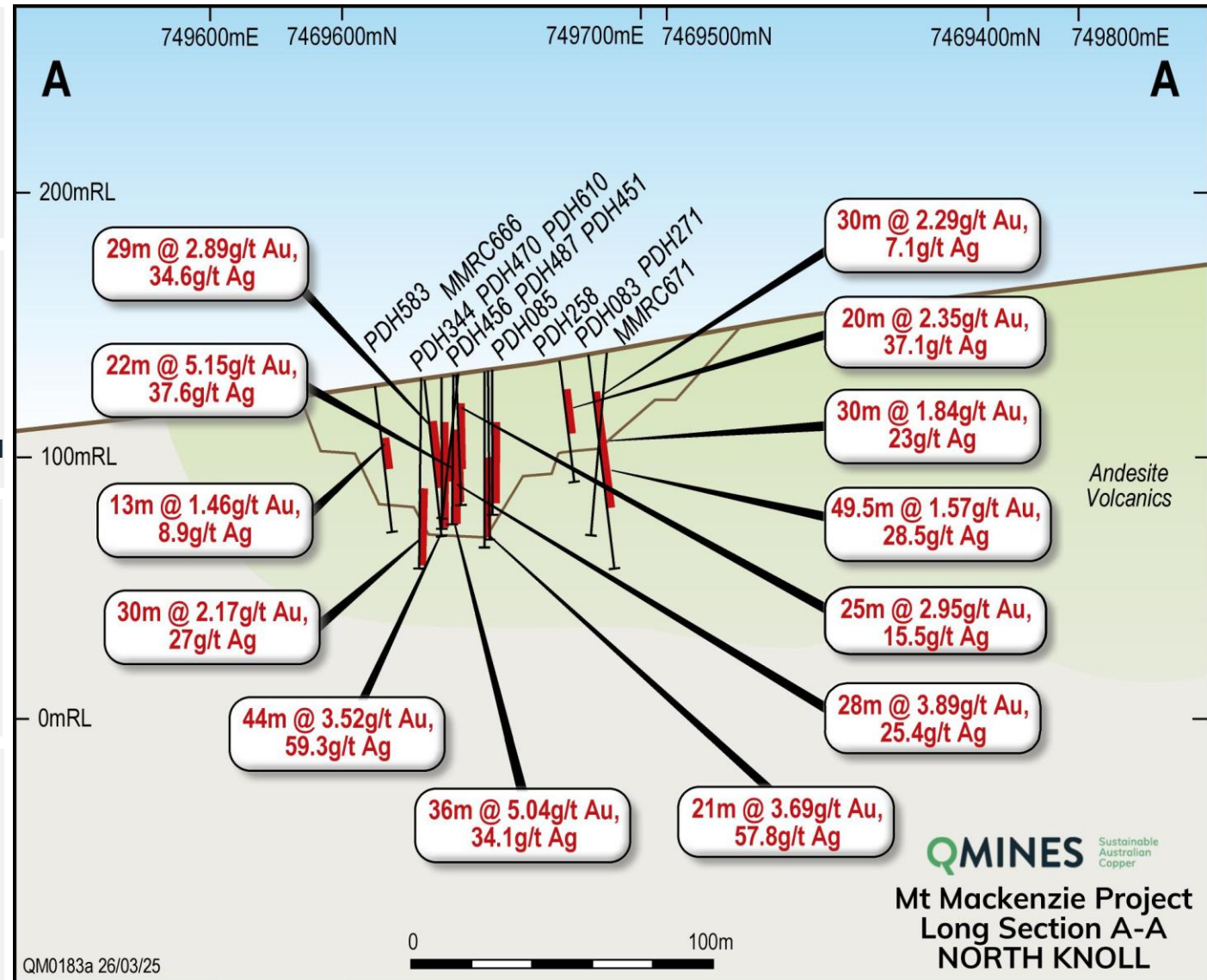
Low Cost, Open Pit Potential



High-Grade Gold & Silver



Deposits Remain "Open"



<sup>1</sup> ASX Announcement – [Acquisition Of The Mount Mackenzie Gold & Silver Project](#), 16 April 2025.



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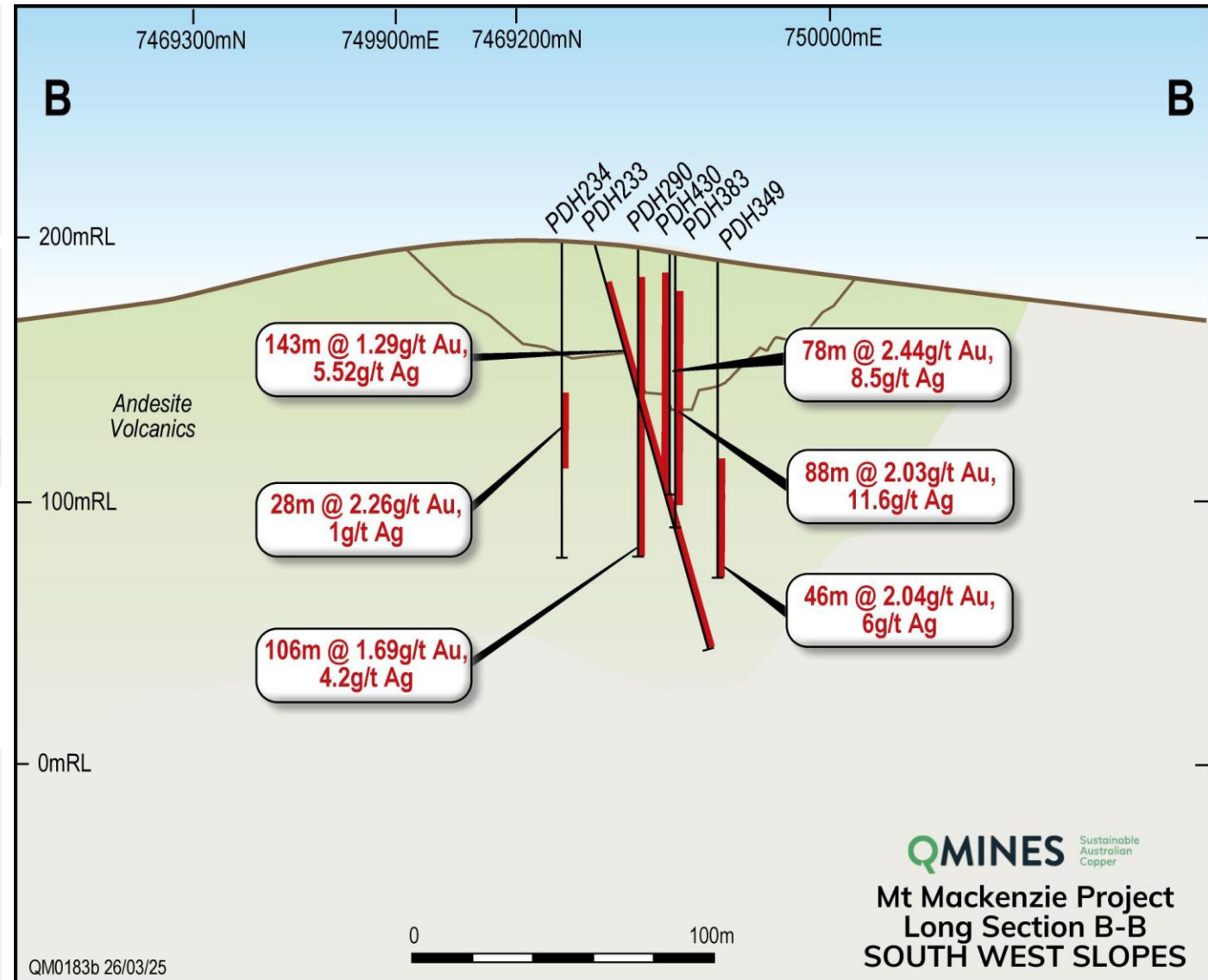
Low Cost, Open Pit Potential



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<sup>1</sup> ASX Announcement – [Acquisition Of The Mount Mackenzie Gold & Silver Project](#), 16 April 2025.



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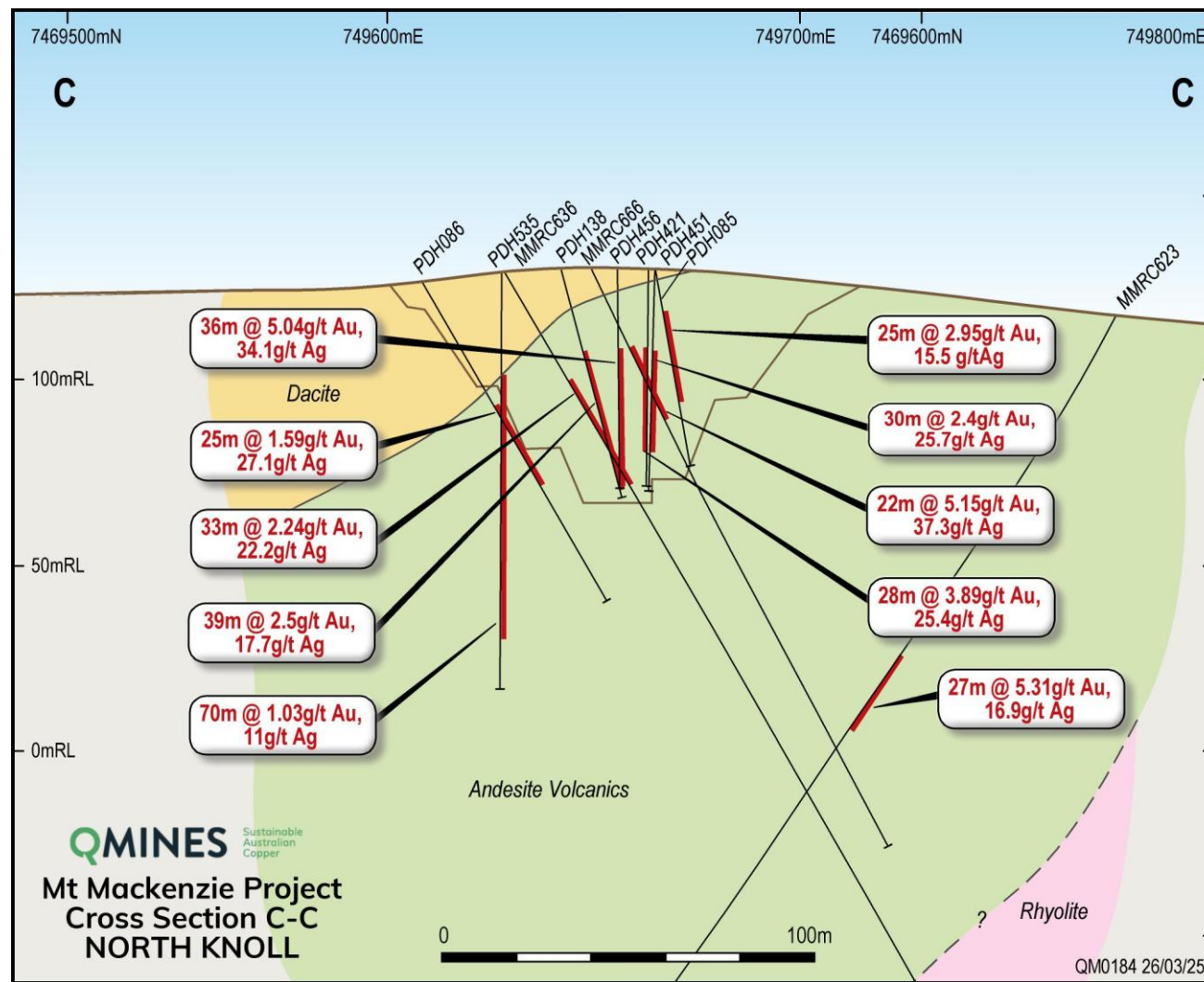
Low Cost, Open Pit Potential



High-Grade Gold & Silver



Deposits Remain "Open"



<sup>1</sup> ASX Announcement – [Acquisition Of The Mount Mackenzie Gold & Silver Project](#), 16 April 2025.



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# Appendix 1

## Resource & Reserve Statements

Deposit <sup>1</sup>	Reserve Category	Tonnes (Mt)	Cut Off (% Cu)	Cu (%)	Au (g/t)	Zn (%)	Ag (g/t)	S (%)
Mt Chalmers	Proven	5.1	0.3%	0.72	0.58	0.25	4.70	5.80
Mt Chalmers	Probable	4.5	0.3%	0.57	0.37	0.29	5.50	3.60
<b>Total<sup>1</sup></b>		<b>9.6</b>	<b>0.3%</b>	<b>0.65</b>	<b>0.48</b>	<b>0.27</b>	<b>5.20</b>	<b>4.30</b>

<sup>1</sup> ASX Announcement – [Mt Chalmers PFS Supports Viable Copper & Gold Mine](#), 30 April 2024. Rounding errors may occur.

Deposit <sup>2</sup>	Resource Category	Tonnes (Mt)	Cut Off (% Cu)	Cu (%)	Au (g/t)	Zn (%)	Ag (g/t)	S (%)
Mt Chalmers	Measured	4.2	0.3%	0.89	0.69	0.23	4.97	5.37
Mt Chalmers	Indicated	5.8	0.3%	0.69	0.28	0.19	3.99	3.77
Mt Chalmers	Inferred	1.3	0.3%	0.60	0.19	0.27	5.41	2.02
<b>Total<sup>2</sup></b>		<b>11.3</b>	<b>0.3%</b>	<b>0.75</b>	<b>0.42</b>	<b>0.23</b>	<b>4.60</b>	<b>4.30</b>

<sup>2</sup> ASX Announcement – [Mt Chalmers PFS Supports Viable Copper & Gold Mine](#), 30 April 2024. Rounding errors may occur.

Deposit <sup>3</sup>	Resource Category	Tonnes (Mt)	Cut Off (% Cu)	Cu (%)	Au (g/t)	Zn (%)	Ag (g/t)
Woods Shaft	Inferred	0.54	0.3%	0.50	0.95	-	-
<b>Total<sup>3</sup></b>		<b>0.54</b>	<b>0.3%</b>	<b>0.50</b>	<b>0.95</b>	<b>-</b>	<b>-</b>

<sup>3</sup> ASX Announcement – [Maiden Woods Shaft Resource](#), 22 November 2022.

Not in  
Mine Plan

# Appendix 1

## Resource & Reserve Statements (Continued)

Not in Mine Plan

Deposit <sup>1</sup>	Resource Category	Tonnes (Mt)	Cut Off (% Cu)	Cu (%)	Au (g/t)	Zn (%)	Ag (g/t)
Develin Creek	Indicated	2.9	0.3%	1.09	0.15	0.98	6.0
Develin Creek	Inferred	1.2	0.3%	0.81	0.16	1.58	6.0
<b>Total<sup>1</sup></b>		<b>4.2</b>	<b>0.3%</b>	<b>1.07</b>	<b>0.15</b>	<b>1.16</b>	<b>6.0</b>

<sup>1</sup> ASX Announcement – [Develin Creek Resource Upgrade](#), 12 March 2025. Rounding Errors may occur.

Not in Mine Plan

Deposit <sup>1</sup>	Resource Category	Tonnes (Mt)	Cut Off (g/t Au)	Cu (%)	Au (g/t)	Zn (%)	Ag (g/t)
Mt Mackenzie	Indicated	2.27	0.5 / 0.7g/t	-	1.38	-	9.6
Mt Mackenzie	Inferred	1.08	0.5 / 0.7g/t	-	1.45	-	5.8
<b>Total<sup>1</sup></b>		<b>3.35</b>		<b>-</b>	<b>1.40</b>	<b>-</b>	<b>8.4</b>

<sup>1</sup> ASX Announcement – [Resource Upgrade at Mount Mackenzie](#), 19 May 2020. Cut-off grades of 0.35 g/t Au for oxide and 0.55g/t Au for primary material were used. Rounding errors may occur.