

Our Ref: AY/QUES/600

22 December 2015

ASX Announcement

Dear Sir/Madam,

QUEST MINERALS LIMITED
(SUBJECT TO DEED OF COMPANY ARRANGEMENT)
(SUBJECT TO A CREDITORS' TRUST)
A.C.N. 062 879 583

("the Company")

As you are aware, the Company executed a Deed of Company Arrangement, as proposed by Mr Jerome Gino Vitale, on 18 August 2014 and I was appointed Deed Administrator of the Company on that date. I was previously appointed as Voluntary Administrator of the Company on 9 May 2014.

Subsequent to my appointment as Deed Administrator, and on 18 August 2014, I was also appointed as Trustee of the Quest Creditors' Trust.

I advise that on 21 December 2015, the Australian Securities and Investments Commission ("ASIC") granted the Company an extension of time to hold its Annual General Meeting ("AGM") for the financial year ended 30 June 2015. The extension was sought as the Company was granted financial reporting relief in relation to its obligations for the financial year ended 30 June 2015 (refer to the announcement dated 8 December 2015). ASIC considers it sufficient cause for an extension of time where an externally administered public company (not in liquidation) has been granted an individual deferral of some or all of the financial reporting obligations.

ASIC has granted an extension of time for holding the AGM from 30 November 2015 to the earlier of 2 months after the date of termination of the external administration or 30 November 2016.

Should you have any queries in relation to the above, please contact Alister Yee of this office.

Yours faithfully,

QUEST MINERALS LIMITED
(Subject to Deed of Company Arrangement)
(Subject to a Creditors' Trust)



Adam Shepard
Deed Administrator / Trustee