



Queensland Mining Corporation Limited

ABN: 61 109 962 469

ASX Code: QMN

Phone: +61(2) 8964 6411

Fax: +61(2) 8964 6865

Web: www.qmcl.com.au

Address: Suite 101A, Level 1, 1 Alfred Street, Sydney, NSW 2000

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the shareholders of Queensland Mining Corporation Limited (Company) will be held at 2:30pm (AEDT) on 28 November 2014 at the Christie Conference Centre, 3 Spring Street, Sydney, NSW 2000 for the purpose of transacting the business referred to in this Notice of Annual General Meeting.

The Explanatory Memorandum that accompanies and forms part of this Notice of Annual General Meeting describes the matters to be considered.

AGENDA

ORDINARY BUSINESS

Receipt of Annual Financial Report

The shareholders of the Company hereby receive the Company's 2014 Annual Report including the Annual Financial Report of the Company for the year ended 30 June 2014, together with the Directors' declaration and report in relation to that financial year and the auditor's report on those financial statements.

Resolution 1 – Re-election of Dr Lakshman Jayaweera as a Director

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

“That Dr Jayaweera, a non-executive director retires by rotation at the close of the meeting in accordance with clause 21.3 of the Company's Constitution and, being eligible, offers himself for re-election as a Director of the Company.”

Notes:

- *The non-candidate directors unanimously support the re-election of Dr Jayaweera.*
- *The Board unanimously recommends that Shareholders vote in favour of Resolution 1.*
- *The Chairman of the meeting intends to vote undirected proxies in favour of Dr Jayaweera's re-election.*

Resolution 2 – Remuneration Report (non-binding)

To consider and put to a non-binding vote the following resolution:

“That the Remuneration Report required by Section 300A of The Corporations Act 2001 (Cth), as contained in the Directors' Report of the Company's 2014 Annual Report be adopted, details of which are set out in the Explanatory Memorandum.”

Notes:

- *The Board unanimously recommends that Shareholders vote in favour of Resolution 2*
- *The vote on Resolution 2 will be by way of poll.*
- *The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 2.*

Voting Exclusion Statement

The Company will disregard any votes cast on Resolution 2 by any of the following persons:

- a) A member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report, or
- b) A Closely Related Party of such a member.

However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 3 – Approval of additional capacity to issue shares under ASX Listing Rule 7.1A

To consider and, if thought fit, pass the following resolution as a **special resolution** of shareholders of the Company:

“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval be given for the Company to issue additional Equity Securities totalling up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in the ASX Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement accompanying this Notice.”

Notes:

- *The Board unanimously recommends that Shareholders vote in favour of Resolution 3*
- *The vote on Resolution 3 will be by way of poll.*
- *The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 3.*

Voting Exclusion

In accordance with the ASX Listing Rules 14.11 the Company will disregard any votes cast on this resolution by a person who might participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed, and any of their associates.

However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

CONTINGENT BUSINESS

Resolution 4 – Spill Resolution

If, in respect of Resolution 2 (Adoption of the 2014 Remuneration Report), at least 25% of the votes cast are against the adoption of the Remuneration Report, the Chairman will put the following resolution to vote at the Annual General Meeting to be passed as an ordinary resolution:

“That, as required by Section 250V of the Corporations Act 2001 (Cth):

- a) another meeting (the “spill meeting”) of the Company’s members be held within ninety (90) days of the date of this annual general meeting.
- b) all the Company’s directors at the time of the Spill Meeting who:
 - i) were directors of the Company when the Directors’ Report for the financial year ended 30 June 2014 (considered at this annual general meeting) was approved by the Board; and
 - ii) are not a managing director/CEO of the Company, who may, in accordance with ASX Listing Rules, continue to hold office indefinitely without being re-elected to the office,

shall cease to hold office immediately before the end of the Spill Meeting; and

- c) resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Resolution be put to the vote at the Spill Meeting.”

Notes:

If Resolution 4 is required to be put to the meeting,

- *The Board unanimously recommends that Shareholders vote **against** Resolution 4.*
- *The vote on the Spill Resolution will be by way of poll.*
- *The Chairman of the meeting intends to vote undirected proxies **against** Resolution 4.*

Voting Exclusion Statement

The Company will disregard any votes cast on Resolution 4 by any of the following persons:

- a) A member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report, or
- b) A Closely Related Party of such a member.

However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

By order of the Board



Pipvide Tang
Company Secretary
16 October 2014

Required majority

In accordance with the Corporations Act and the Company’s constitution an ordinary resolution must be passed by a simple majority of the total votes cast by shareholders entitled to vote on the resolution (whether in person or by proxy, attorney or representative).

Resolution 3 is a **special resolution** that requires approval of 75% of the votes cast by shareholders entitled to vote on the resolution (whether in person or by proxy, attorney or representative).

Eligibility to vote

The directors have determined that the shareholding of each shareholder for the purposes of ascertaining the voting entitlements for the Annual General Meeting will be taken to be held by the persons who are registered as members at 7:00pm AEDT on 26 November 2014. Accordingly transfers registered after that time will be disregarded in determining members entitled to attend and vote at the meeting.

Appointing a proxies

A shareholder has the right to appoint a proxy to attend and vote on your behalf. The proxy need not be a shareholder of the Company. If a shareholder is entitled to cast two or more votes they may appoint not more than two proxies and may specify the percentage of votes each proxy is appointed to exercise. The Proxy Form must be deposited at the share registry of the Company, Boardroom Pty Limited, located at Level 7, 207 Kent Street, Sydney, NSW 2000 or by mail to Boardroom Pty Limited, GPO Box 3993, Sydney, NSW 2001, Australia or by facsimile to Boardroom Pty Limited on 61 2 9290 9655 at least 48 hours before the meeting.

Voting by corporate representative

A shareholder that is a corporation may elect to appoint a representative to attend and vote at the Annual General Meeting in accordance with the Corporations Act in which case the Company will require a certificate of appointment of corporate representative executed in accordance with the Corporations Act. The certificate is to be lodged with the Company before the Annual General Meeting or at the registration desk on the day of the Annual General meeting.

Questions to the Auditor

In accordance with Section 250PA and 250T of the Corporations Act, Shareholders may submit questions to the Company's auditor, BDO, prior to or at the Annual General Meeting, in respect of the content of the auditor's report or the conduct of the audit for the Annual Financial Report for the financial year ended 30 June 2014. Written questions must be submitted to the Company Secretary. Please send questions to pip.tang@qmcl.com.au prior to 5:00pm on 21 November 2014.

Explanatory Memorandum

This explanatory note accompanies the Notice of Annual General Meeting at which a number of resolutions are to be considered in relation to the agenda of the meeting.

Resolution 1: Re-election of director, Dr Lakshman Jayaweera

The Company's constitution and ASX Listing Rules require one-third of the directors must retire from office at every annual general meeting. Accordingly, Dr Jayaweera will retire at the end of the meeting and offers himself for re-election.

The profile of Dr Jayaweera is set out below:

Dr Lakshman Jayaweera, MSc and PhD (UNSW)

Independent Non-executive Chairman

(Appointed a director on 21 January 2013 and the Chairman on 30 July 2013)

Dr Jayaweera is a chemical engineer by profession with over 30 years of experience in the field of resource recovery sector in Australia, including his career success with Rio Tinto (formerly, CRA Ltd) from 1980 to 1986. He was the founder of Hydromet Corporation Limited, a company specialising in metallurgical processing and metal recycling field in Australia. During his tenure in the company from 1990 to 2012, he held various positions including the position as a Managing Director and Executive Chairman. Dr Lakshman currently serves as the Chairman of the board of investment of Sri Lanka, which is the premier agency responsible for attracting foreign direct investment into the country.

The non-candidate directors unanimously support the re-election of Dr Jayaweera.

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on this resolution. The Chairman of the meeting intends to vote undirected proxies in favour of Dr Jayaweera's re-election.

Resolution 2: Remuneration report

The Chairman of the meeting will allow a reasonable opportunity for shareholders to ask questions about the Remuneration Report at the meeting. In addition, shareholders will be asked to vote on the adoption of the Remuneration Report.

The vote on this resolution is advisory only and does not binding the Company or the directors.

Under the *Corporations Act 2001*, if 25% or more of the votes that casted for this resolution voted against the adoption of the Remuneration Report at two consecutive AGMs, shareholders will be required to vote at the second of those AGMs on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's directors (other than the Managing Director/CEO) must go up for re-election.

Director and executive remuneration has been a key priority for the current Board following the shareholder voting outcome at 2013 Annual General Meeting which resulted in the Company receiving its "first strike" in accordance with legislation introduced in 2011. The 2014 Remuneration Report set out the remuneration of the directors and key management personnel whom were in the office during the financial year. The restructuring of the company initiated in early 2013 resulted in a complete change in the Board of Directors and the replacement of most of the key management personnel. The Board now consists of three directors and their remuneration packages were formulated to be comparable to other companies of similar size and operations. The number of key management personnel was also reduced significantly as part of the restructuring process. The remuneration packages of those newly recruited key management personnel were closely examined by the Remuneration Committee to ensure their remuneration packages are comparable to key management personnel of other companies of similar size and operations.

The Board is confident that appropriate action has been taken in the FY2013 and 2014 to address the concerns relating to the 2013 remuneration report. The Board believes that the current remuneration arrangements for its Directors and key management personnel are fair, reasonable and appropriate under the circumstance and support the growth and strategic direction of the Company.

The Company encourages all shareholders to cast their votes on this resolution. If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on this resolution. If you appoint the Chairman of the meeting, other directors and other key management personnel as your proxy, you should direct them how to vote if you want your shares to be casted on this resolution.

A voting exclusion applies to this resolution as outlined in the Notice of Meeting.

The Chairman of the meeting intends to vote undirected proxies in favour of this resolution.

Resolution 3: Approval of additional capacity to issue shares under ASX Listing Rule 7.1A

Resolution 3 is a special resolution that requires approval of 75% of the votes cast by shareholders present and eligible to vote.

Under ASX Listing Rule 7.1A, an eligible listed entity may obtain shareholder approval by way of special resolution to issue an additional 10% of its issued capital by way of placements over a 12 month period after the date of the annual general meeting (Additional Placement Capacity). This is in addition to the normal 15% that may be issued without shareholder approval under ASX Listing Rule 7.1.

An eligible entity for the purpose of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX300 Index and has a market capitalisation of \$300 million or less. As at the date of this Notice, the Company is an eligible entity. The Equity Securities that the Additional Placement Capacity can cover are existing quoted securities, namely the fully paid ordinary shares (Shares).

If shareholders approve this resolution, the exact number of Shares that the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated as at the date of issue of the Shares in accordance with the following formula contained in the ASX Listing Rule 7.1A.2:

$$(A \times D) - E$$

A is the number of shares on issue 12 months before the date of issue or agreement:

(A) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;

(B) plus the number of partly paid shares that became fully paid in the 12 months;

(C) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 or 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval;

(D) less the number of fully paid shares cancelled in the 12 months.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not with the approval of shareholders under Listing Rule 7.1 or 7.4.

At the date of this notice, the Company has on issue 1,129,238,396 Shares and therefore has capacity to issue:

(i) 169,385,759 Equity Securities under Listing Rule 7.1; and

- (ii) Subject to shareholder approval being sought under Resolution 3, 112,923,840 Equity Securities under Listing Rule 7.1A.

Information required by ASX Listing Rule 7.3A

ASX Listing Rule 7.3A.1: Minimum Price

In accordance with ASX Listing Rule 7.1A, the Company may only issue Equity Securities under the Additional Placement Capacity at a price that is not less than 75% of the VWAP of the Equity Securities calculated over the 15 trading days on which trades in its Equity Securities were recorded immediately before:

- (i) the date on which the issue price of the Equity Securities is agreed; or
- (ii) the issue date (if the Equity Securities are not issued within five trading days of the date on which the issue price is agreed).

ASX Listing Rule 7.3A.2: Risk of economic and voting dilution

If shareholders approve this resolution and the Company issues Shares under the Additional Placement Capacity, there is a risk of economic and voting dilution to existing shareholders. The market price of the Shares may be significantly lower on the issue date than the date of the approval and the Shares may be issued at a price that is at a discount to the market price on the issue date. There is a risk that the Additional Placement Capacity may raise less funding than it would base on the current market prices.

The table below shows the dilution of existing shareholders on the basis of:

- (i) the market price of Shares and the number of Shares on issue as at 8 October 2014;
- (ii) two examples where the number of Shares on issue has increased by 50% and 100% respectively; and
- (iii) two examples where the market price of Shares has decreased by 50% or increased by 100%.

Share Capital (Variable "A" in ASX Listing Rule 7.1A.2)		Dilution		
		\$0.005 50% decrease in issue price	\$0.01 issue price	\$0.02 100% increase in issue price
1,129,238,396 Shares (current)	Number of Shares	112,923,840 Shares	112,923,840 Shares	112,923,840 Shares
	Fund raised	\$564,619	\$1,129,238	\$2,258,477
1,693,857,594 Shares (50% increase)	Number of Shares	169,385,759 Shares	169,385,759 Shares	169,385,759 Shares
	Fund raised	\$846,929	\$1,693,858	\$3,387,715
2,258,476,792 Shares (100% increase)	Number of Shares	225,847,679 Shares	225,847,679 Shares	225,847,679 Shares
	Fund raised	\$1,129,238	\$2,258,477	\$4,516,954

- (i) Current Variable A is calculated as at 8 October 2014.
- (ii) The Company issues the maximum number of Shares available under the Additional Placement Capacity.
- (iii) No options are exercised into Shares or Shares otherwise issued under an exception in ASX Listing Rule 7.2 or with the approval of shareholders under ASX Listing Rules 7.1 and 7.4 before the date of the issue of the Shares.
- (iv) The table only demonstrates the effect of the issues of Shares under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1.

- (v) The table does not show the dilution that any one particular Shareholder will be subject to and that all shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- (vi) The current market price of Shares is \$0.01, being the closing share price on ASX on 8 October 2014.

ASX Listing Rule 7.3A.3: Date of issue

Shareholder approval of the Additional Placement Capacity under ASX Listing Rule 7.1A is valid from the date of the meeting until the earlier to occur of:

- (i) The date that is 12 months after the date of the meeting; and
- (ii) The date of the approval by shareholders of a transaction under ASX Listing rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

The approval under ASX Listing Rule 7.1A will cease to be valid in the event the shareholders approve a transaction under ASX Listing Rules 11.1.2 or 11.2.

ASX Listing Rule 7.3A.4: Purpose of issue

As at the date of this Notice, the Company has not formed an intention to issue any Shares under ASX Listing Rules 7.1A to any particular person or at any particular time.

Some of the purposes for which the Company may issue Shares under the Additional Placement Capacity include, but not limited to:

- (i) raising funds to apply to the Company's working capital requirement;
- (ii) acquiring assets, licensing or collaboration agreement which would involve the Company issuing the Shares for non-cash consideration. In such circumstances, the Company will provide a valuation of the non-cash consideration as required by ASX Listing Rule 7.1A3; and
- (iii) paying suppliers or consultants of the Company, including suppliers or consultants involved in any acquisition transaction undertaken by the Company.

Details regarding the purposes for which any particular issue under the Additional Placement Capacity is made will be fully detailed in an announcement to the ASX made pursuant to ASX Listing Rules 7.1A.4 and 3.10.5A at the time the issue is made.

ASX Listing Rule 7.3A.5: Allocation policy for issue

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the Additional Placement Capacity. The identity of the allottees under the Additional Placement Capacity will be determined on a case-by-case basis having regards to the factors including the following:

- (i) the capital raising and acquisition opportunities available to the Company and any alternative methods for raising funds or acquiring assets that are available to the Company;
- (ii) the effect of the issue of the Shares on the control of the Company;
- (iii) the financial situation and likely future capital requirements of the Company; and
- (iv) advice from corporate, financial and broking advisors (if applicable).

The allottees under the Additional Placement Capacity have not been determined as at the date of this Notice and may include existing substantial shareholders and/or new shareholders (such as professional and sophisticated

investors), but the allottees must not include any directors, related parties or associates of a related party of the Company without specific shareholder approval.

Company will comply with the disclosure obligation under ASX Listing Rules 7.1A.4 and 3.10.5A upon issue of any Shares under the Additional Placement Capacity.

ASX Listing Rule 7.3A.6: Previous approval under ASX Listing Rule 7.1A

The Company did not obtain approval under ASX Listing Rule 7.1A in the past.

ASX Listing Rule 7.3A.7: Voting exclusion statement

A voting exclusion statement is included in the Notice accompanying this Explanatory Statement. As at the date of this Notice, the Company has not approached any particular existing shareholder or an identifiable class of existing shareholders to participate in the issue of Shares. On this basis, no existing shareholder's vote will be excluded under the voting exclusion in the Notice.

Resolution 4: Spill Resolution

As discussed in this Explanatory Memorandum for Resolution 2 (Adoption of the 2014 Remuneration Report), if at least 25% of the votes cast in respect of the adoption of the 2014 Remuneration Report are against the resolution, the Spill Resolution will be put to the meeting for Shareholders to consider.

If the Spill Resolution is put to the meeting and passed, the Company is required to hold a Spill Meeting within ninety (90) days from the date of this annual general meeting. All of the Company's Directors (excluding the Managing Director/CEO of the Company who may, in accordance with the ASX Listing Rules, continue to hold office) immediately before the end of the Spill Meeting and may stand for re-election at the Spill Meeting. Shareholders will be able to put forward their own nominees for consideration at the Spill Meeting.

A voting exclusion applies to this resolution as outlined in the Notice of Meeting.

Shareholders should be aware that if a Spill Meeting is required to be convened, this will result in the Company incurring material additional expense in conducting a meeting as well as potential disruption to the running of the Company as a result of management distraction, the logistics involved in organising the Spill Meeting and the diversion of resources. This course of action should therefore be considered extremely carefully by Shareholders.

Further, Shareholders should note that, although voting exclusions apply in respect of the Spill Resolution, there are no voting exclusions applicable to the resolutions appointing directors at the subsequent Spill Meeting. Accordingly there is no barrier for the existing major Shareholders exercising their voting rights to support the re-appointment of the existing Directors at the subsequent Spill Meeting.

If the Spill Resolution is passed, each of the outgoing Directors intends to stand for re-election at the Spill Meeting and to vote their own shares in support of their re-appointment.



All Correspondence to:

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

Level 7, 207 Kent Street,
Sydney NSW 2000 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** 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 2.30pm (AEDT) on WEDNESDAY 26TH NOVEMBER 2014.**

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 security holder 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:

- 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.
- 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 **2.30pm (AEDT) on Wednesday, 26 November 2014.** 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:

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia

👤 **In Person** Level 7, 207 Kent Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Queensland Mining Corporation Limited

ABN: 61 109 962 469

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 **Queensland Mining Corporation Limited** 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 shareholder) 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 Annual General Meeting of the Company to be held at the **Christie Conference Centre, 3 Spring Street, Sydney, NSW 2000 on Friday, 28 November 2014 at 2.30pm (AEDT)** 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.

If the Chair of the meeting is appointed as your proxy, or may be appointed by default and you do not wish to direct your proxy how to vote as your proxy in respect of resolutions 2 & 4, please place a mark in the box.

By marking this box, you acknowledge that the Chair of the meeting may exercise your proxy even if he has an interest in the outcome of resolutions 2 & 4 and that votes cast by the Chair of the meeting for these resolutions other than as proxy holder will be disregarded because of that interest.

If you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on resolutions 2 & 4 and your votes will not be counted in calculating the required majority if a poll is called on the resolutions.

The Chair of the Meeting intends to vote undirected proxies in favour of 1, 2 & 3 and against resolution 4.

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*
Resolution 1	Re-election of Dr Lakshman Jayaweera as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of additional capacity to issue shares under ASX Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Contingent Resolution				
Resolution 4	Spill Resolution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

A vote **FOR** Resolution 4 is a vote to support the spill motion. The Directors unanimously recommend that Shareholders vote **AGAINST** Resolution 4

STEP 3 SIGNATURE OF SHAREHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2014