

Queensland Mining Corporation

LIMITED

ASX Code: QMN

ABN 61 109 962 469



Annual General Meeting Presentation

28th November 2014



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➤ Exploration

- ✓ Continue drilling prioritized targets in the White Range area for additional oxide copper resources
- ✓ Testing deep sulphide potential at two well selected prospects
- ✓ Target definition on other highly prospective tenements

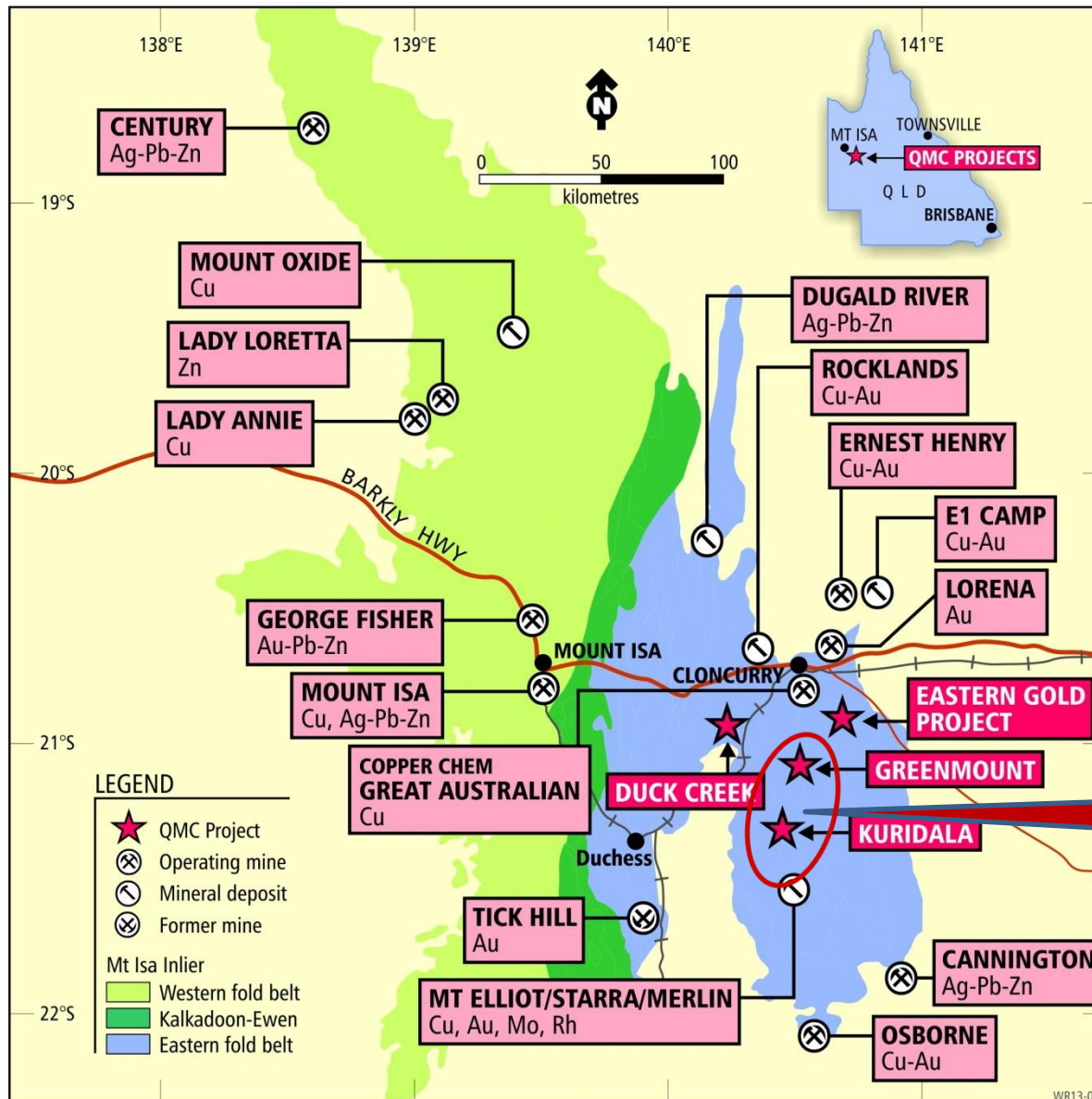
➤ White Range Development

- ✓ Actively Seeking JV partners for the development of White Range Project

➤ Operation Strategy

- ✓ Maintained a very cost effective operation through all levels of the Company's business activities

World Class Mining Centre Mt Isa – Cloncurry Mineral Province



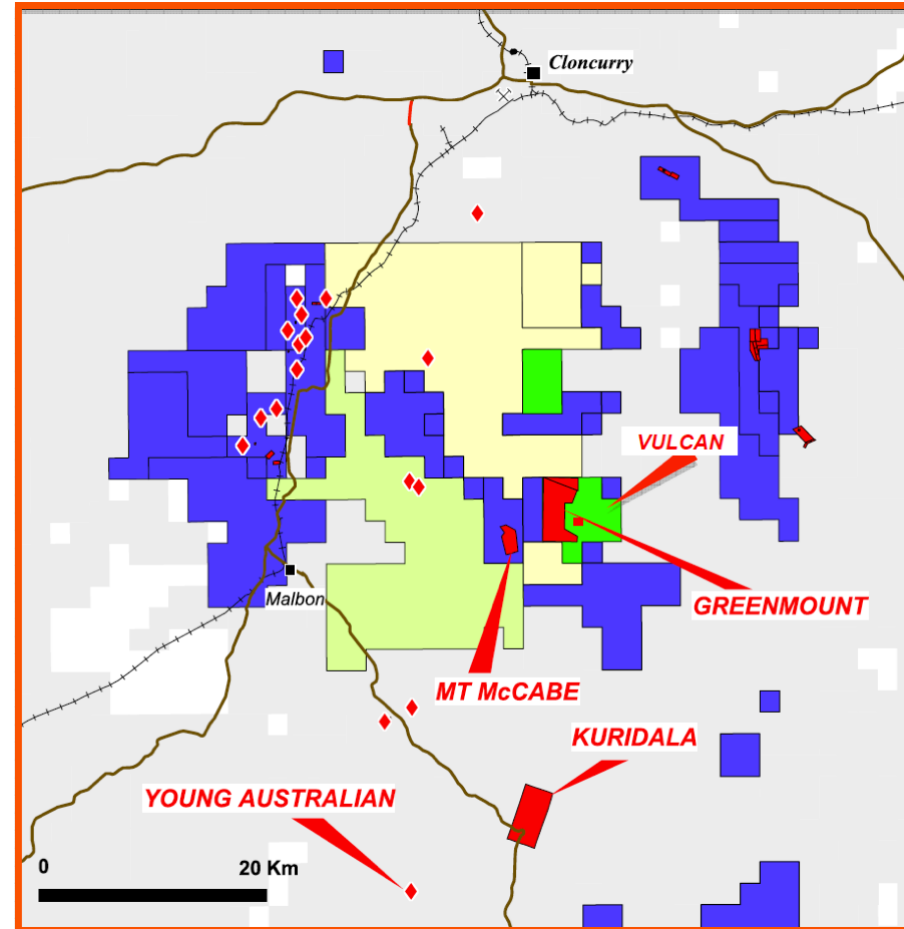
**QMC's White Range
Copper Project and
tenement holdings lie
at the heart of one of
the world's greatest
mining provinces**

**Metals produced in
this area are:
Cu, Au, Ag, Pb, Zn**

**WHITE RANGE
COPPER PROJECT**

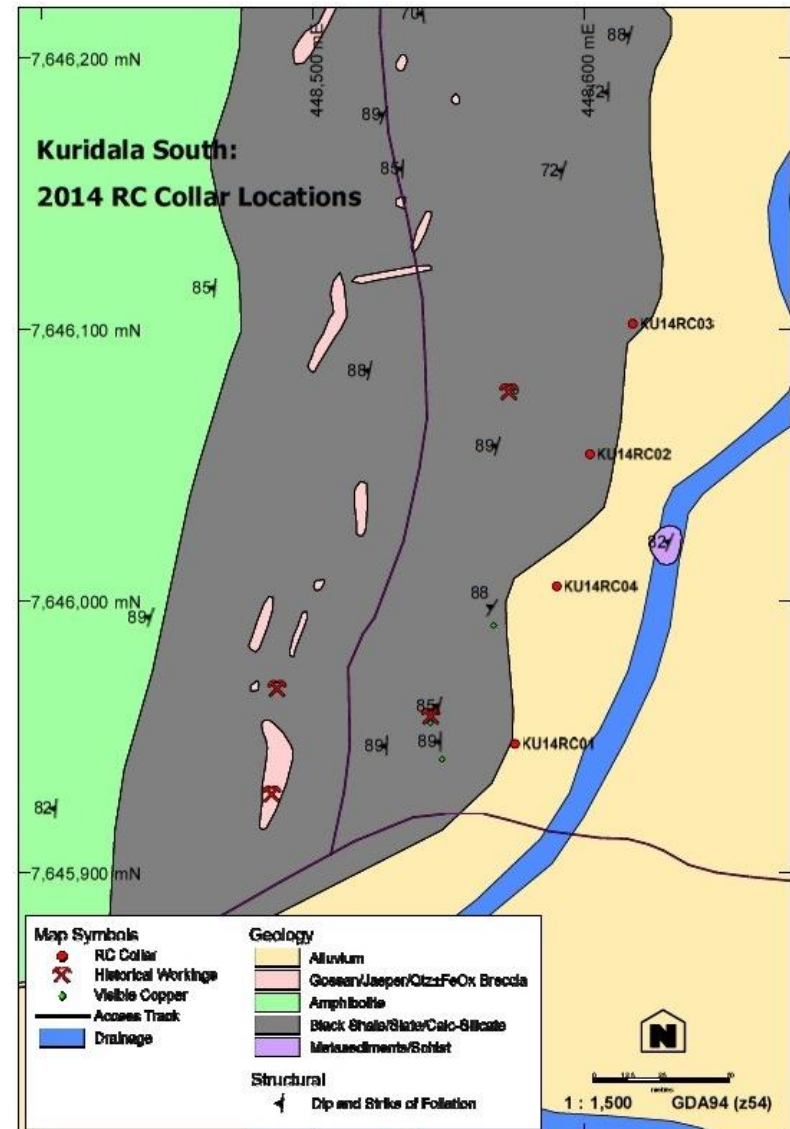
Exploration Highlights

- **White Range project continues to be the Company's focus in Year 2014**
- **Completion of 1,245m drilling in 6 RC and 2 diamond holes in a very cost-effective way**
- **Encouraging assay results received from all four drilled prospects**
- **New geological understanding developed , which will guide future exploration in the region**



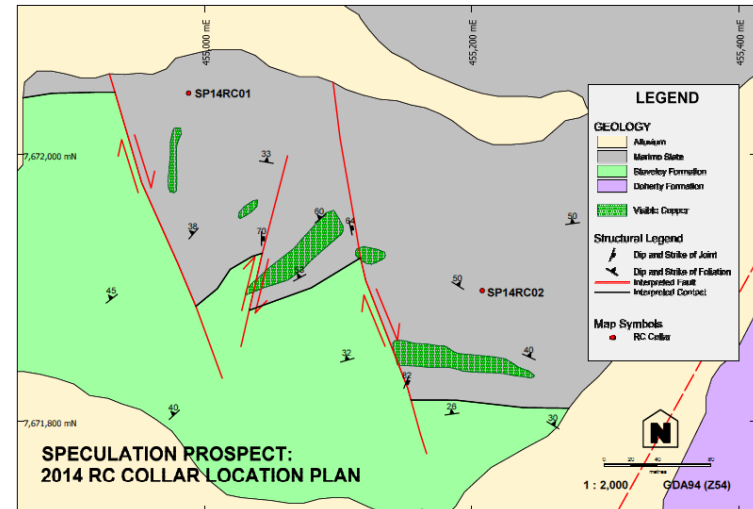
Drilling at Kuridala South

- Four RC holes completed
- Best intersection - 7m@
1.09% Cu and 0.48g/t Au from
12m in Hole KU14RC01
- Mineralization remains open
along strike to south and
down dip to east

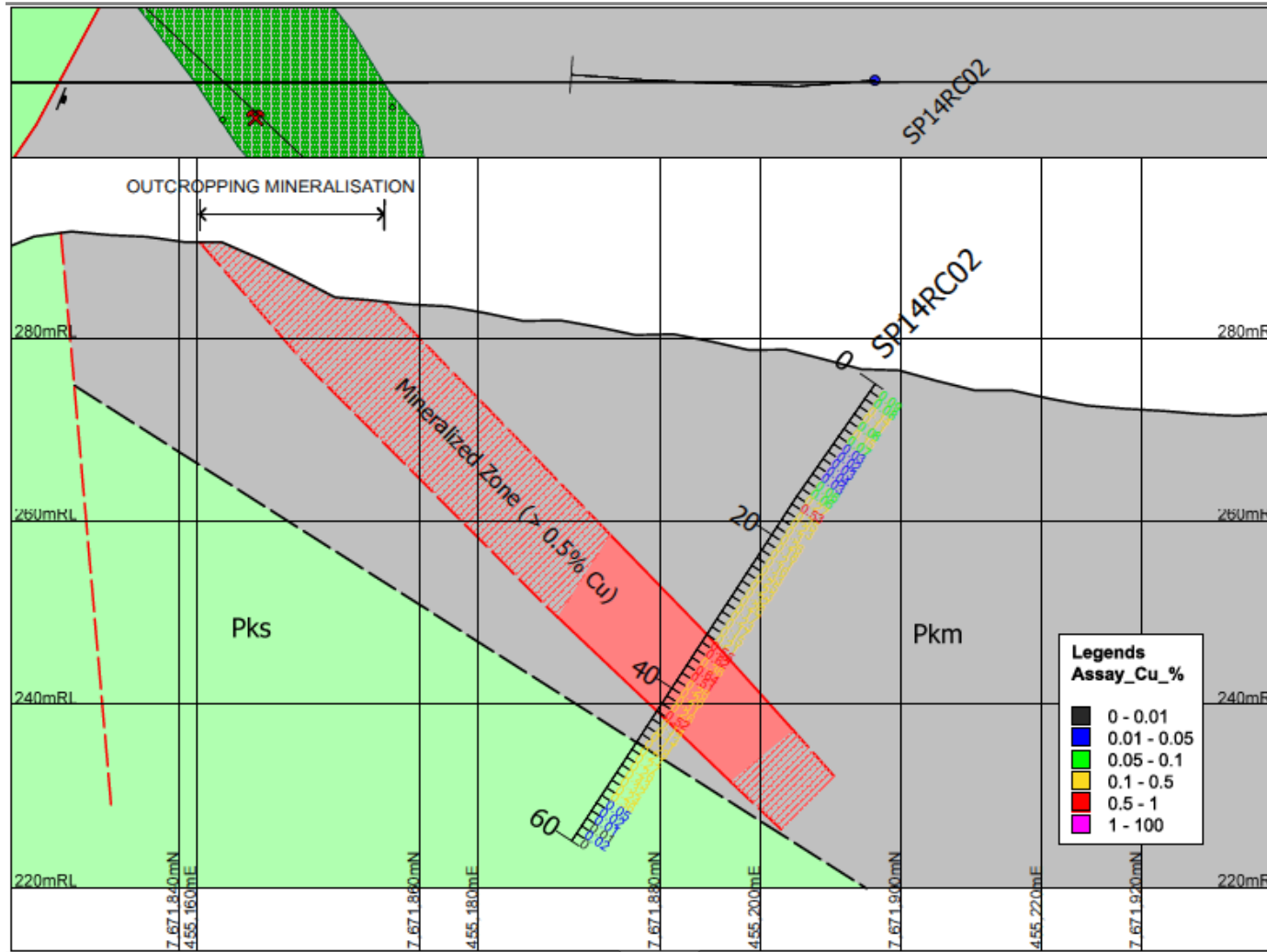


Drilling at Speculation

- Two RC holes drilled over strike length of 250m
- Broad near surface oxide copper mineralization intersected (40m@ 0.30% Cu and 365ppm Co from 14m in Hole SP14RC02)

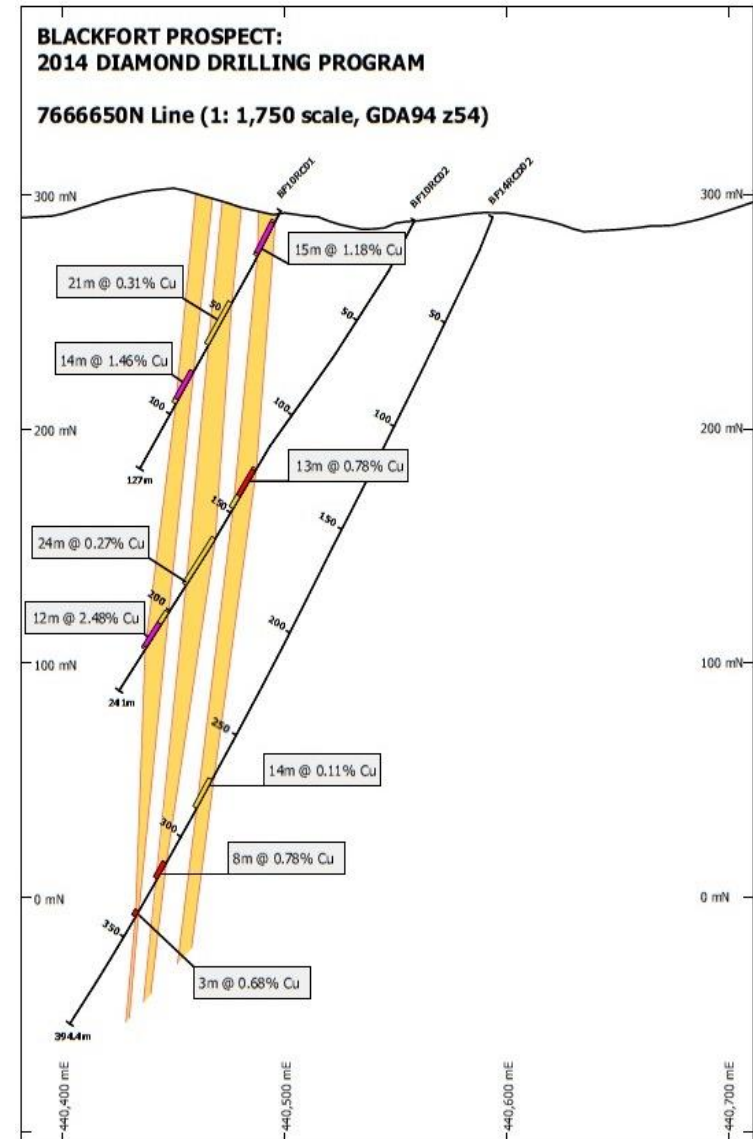


Drilling at Speculation



Drilling at Black Fort

- One diamond hole of 374m drilled about 100m below the known oxide mineralization
- 8m@ 0.78% Cu returned from 313m downhole
- Primary sulphide copper in the form of chalcopyrite-pyrite-quartz-carbonate revealed
- Presence of deep sulphide proved, which opens up new exploration opportunity on the 25km long target horizon



Drilling at Black Fort

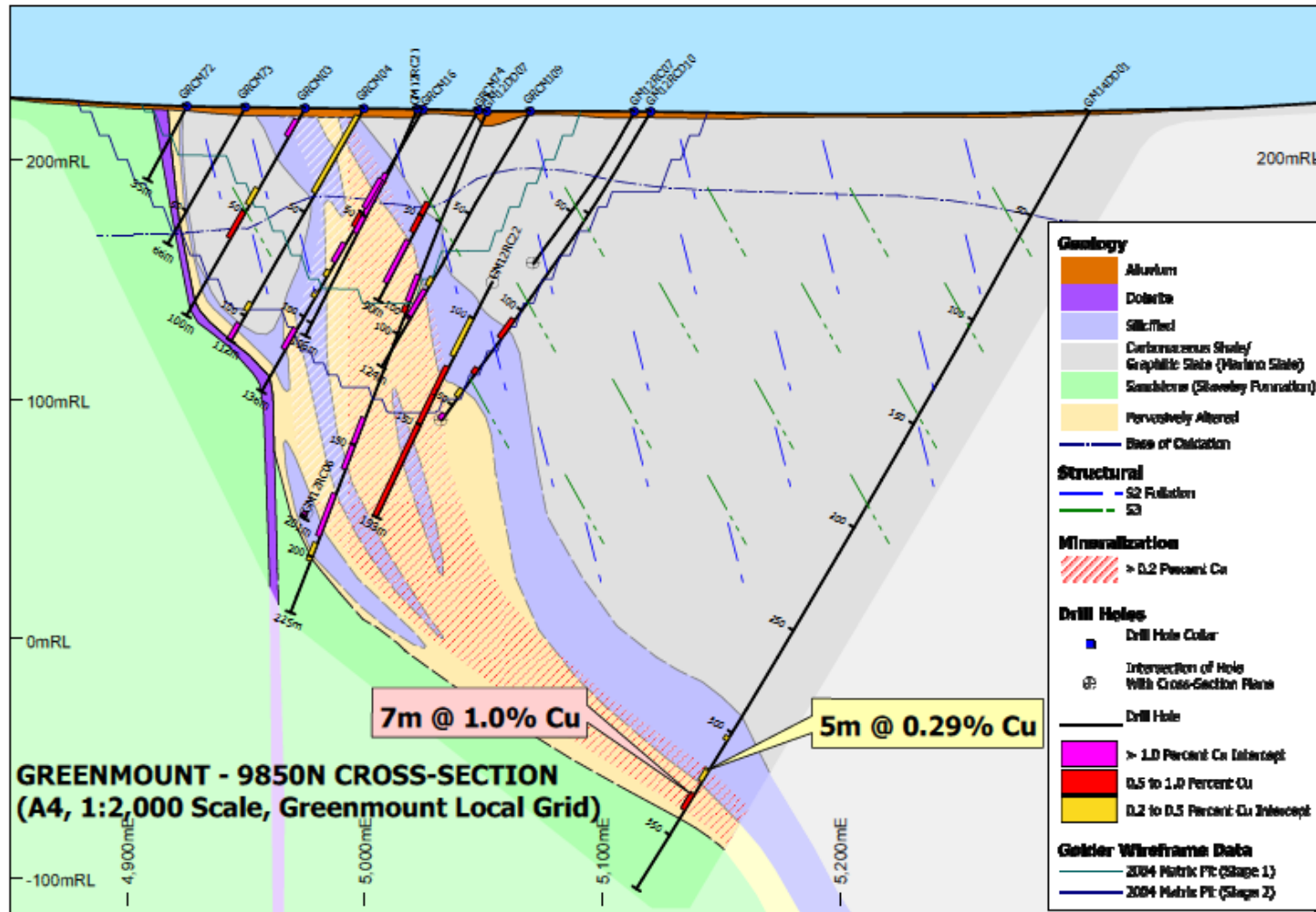


Drilling at Greenmount

- **One diamond hole of 377m drilled to target deep sulphide copper mineralization**
- **7m@ 1.0% Cu and 0.48g/t Au reported from 330m downhole**
- **Encountered primary sulphide mineralization in strongly deformed and altered black slate**
- **Extended known mineralization more than 150m down dip**



Drilling at Greenmount



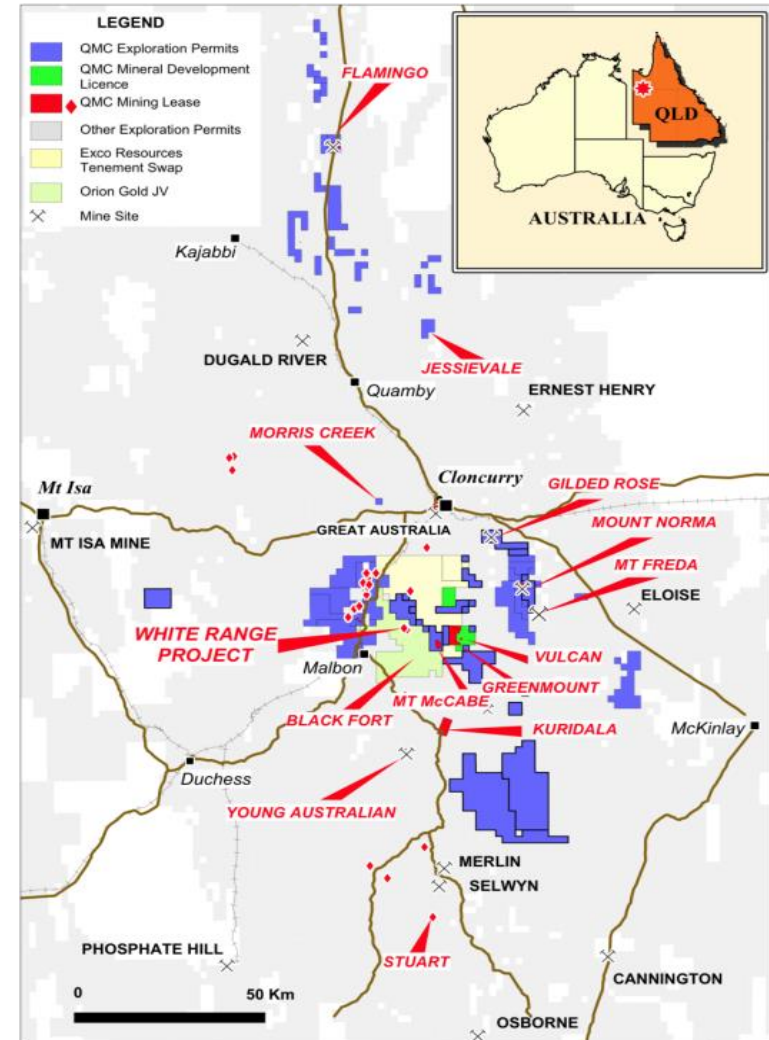
White Range Project Development

- **Actively seeking JV partners to develop the White Range copper project**
- **Discussions made with several parties with project assessment currently underway**
- **Bio-leaching technology explored to improve recovery of copper and reduce leaching time for chalcocite dominated ore**

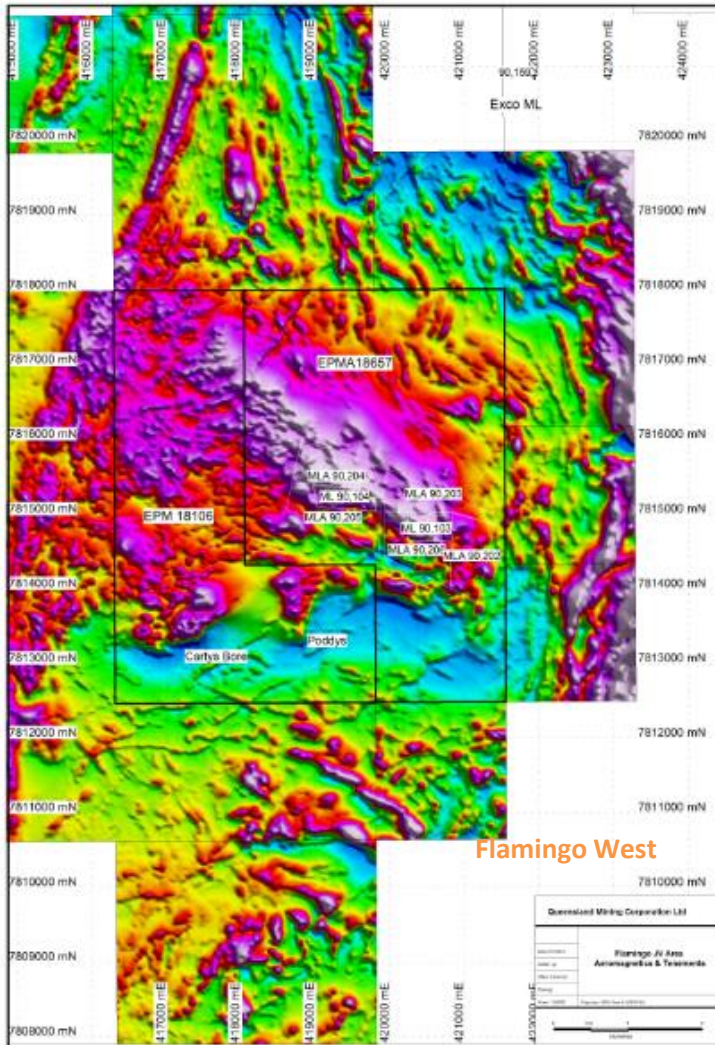


Outlook for 2015_Exploration

- Exploration aimed at making new discoveries in highly prospective tenement holdings
- Advanced target areas identified in Flamingo West (EPM18106), Sally (ML2535), Answer (ML2517) and Gold Reef Dam (EPM18663)
- Follow up programs for additional copper in the White Range area
- Ground EM survey of 50 line KM and RC-diamond drilling of 3000m planned for 2015 field season

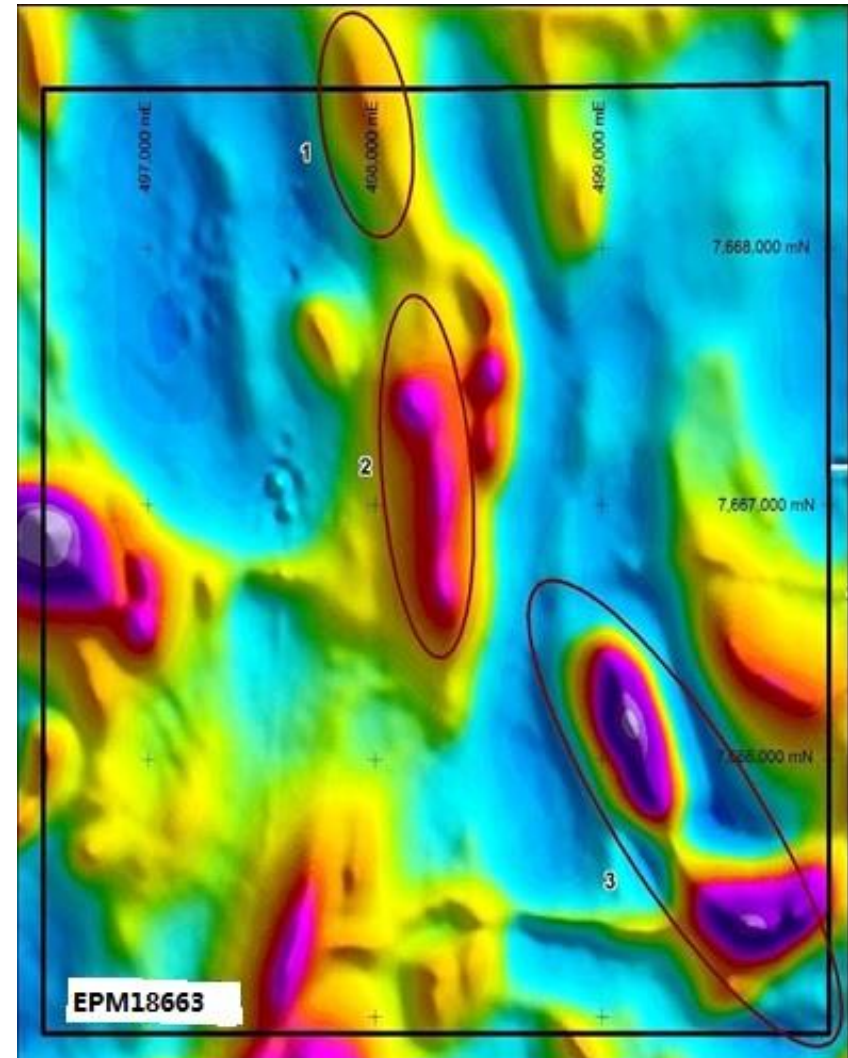


Outlook for 2015_Exploration



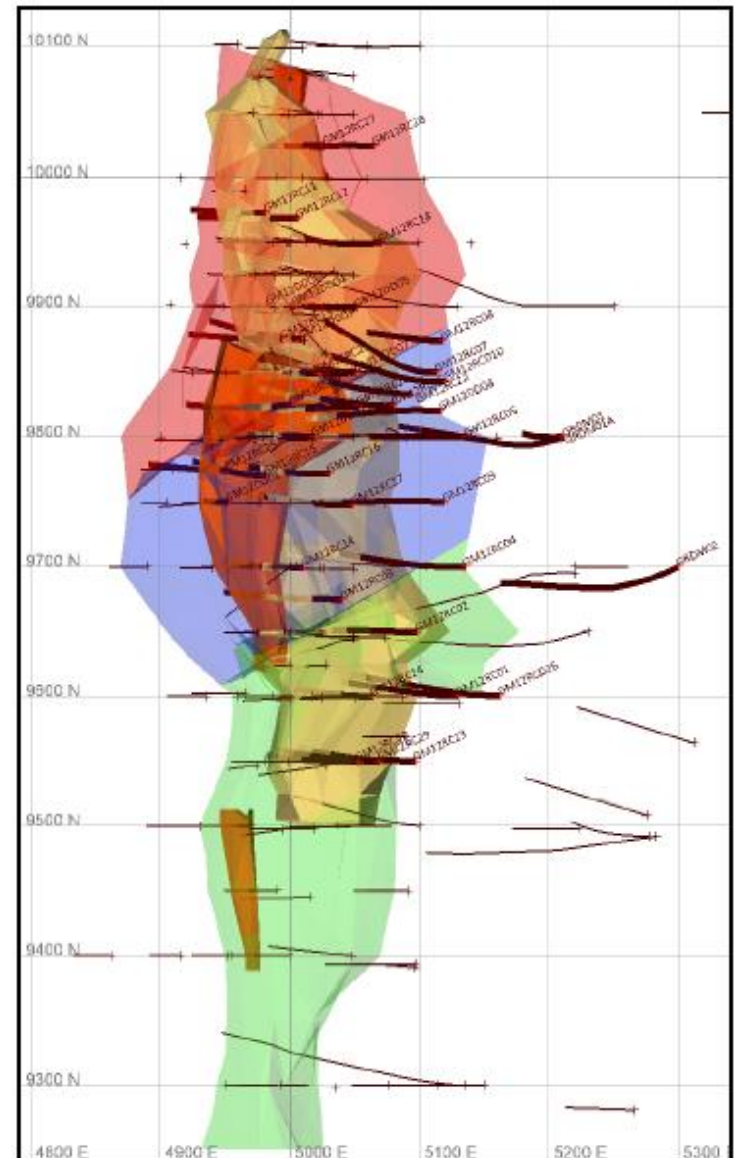
Outlook for 2015_Exploration

- **Untested blind targets remain in the north of Gold Reef Dam (EPM18663), ca.15km south of Eloise mine**
- **VTEM survey is currently underway in EPM19165, only 5km NW of Minotaur's recent discovery in Artemis, to define targets for drill testing in 2015**



Outlook for 2015_Development

- **Conduct additional metallurgical tests for White Range ore**
- **Re-optimized the pits using new costing input**
- **Improve the robustness of the financial model**
- **Advancing negotiations with JV partners**



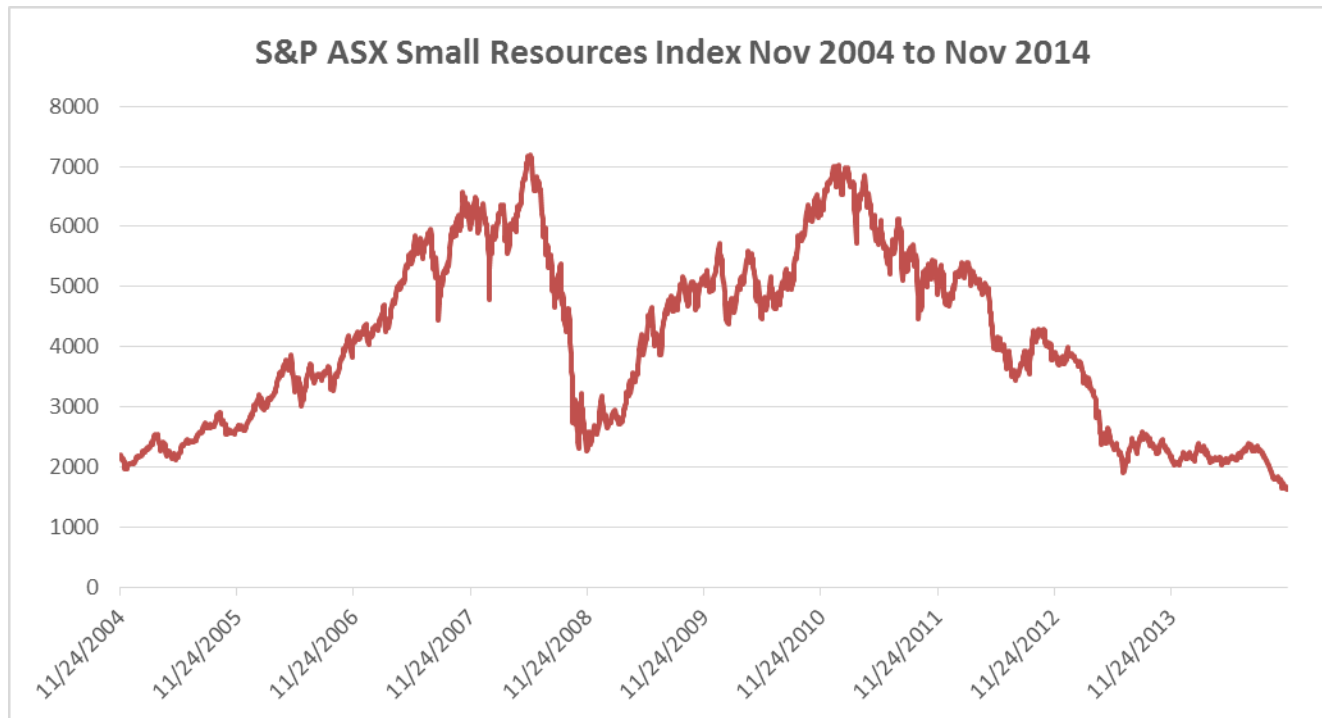
ASX: QMN

- **QMC holds over 1400km² of exploration tenements in the world class mineral centre**
- **Seeking qualified JV partners to carry out more exploration work outside White Range area**
- **Increasing shareholders value**
- **Benefit from JV partners expertise in exploration and development of mines**



Investment Opportunity

S&P XSR Index for the last 10 years shows the cyclical nature of the small resource industry and demonstrates the current investment opportunity in historical perspective



Summary

- **2014 was a year of changing for QMC**
- **Exploration has been focused clearly on making significant discoveries**
- **Initial positive results have been received from the carefully managed drill programs, which provides insight into follow-up work programs and new geological understanding**
- **Joint development of White Range project is considered as the best option for shareholders given the ongoing difficult market conditions**
- **Numerous parties have expressed interests of investing into the development of White Range project**
- **We look forward to a prospective new year in 2015**

Appendix 1: White Range Resource Table

QMC Limited White Range Project	Resource		Grade			Metal Contained		
	Resource Category	Tonnes (Mt)	Copper (%)	Gold (g/t)	Cobalt (%)	Copper (tonnes)	Gold (Oz)	Cobalt (tonnes)
Greenmount	Measured	1.2	1.30	0.50	0.07	14,616	17,156	789
	Indicated	7.7	0.80	0.30	0.06	57,900	74,461	4,323
	Inferred	3.8	0.60	0.20	0.04	21,546	24,306	1,625
	Total	12.7	0.90	0.33	0.06	94,062	115,923	6,737
Kuridala	Measured	2.5	0.90	0.20	0.02	22,500	12,860	500
	Indicated	3.0	0.80	0.20	0.02	25,200	23,149	600
	Inferred	1.7	0.70	0.20	0.03	12,410	12,024	510
	Total	7.2	0.80	0.20	0.02	60,110	48,033	1,610
Young Australian	Measured							
	Indicated	1.1	1.10	N/A	0.01	12,654		133
	Inferred	1.0	0.80	N/A	0.00	8,568		33
	Total	2.1	0.95	N/A	0.01	21,222		166
Mt. McCabe	Measured	1.0	1.20	N/A	0.04	12,100		400
	Indicated	0.6	1.10	N/A	0.03	6,600		192
	Inferred	1.0	0.90	N/A	0.01	8,500		110
	Total	2.6	1.07	N/A	0.03	27,200		702
Vulcan	Measured							
	Indicated	1.1	0.70	N/A	0.01	6,825		137
	Inferred	0.4	0.60	N/A	0.03	2,268		97
	Total	1.5	0.65	N/A	0.02	9,093		234
Desolation	Measured							
	Indicated	0.8	0.80	0.30	0.06	6,232	6,591	492
	Inferred	1.1	0.60	0.20	0.04	6,608	5,761	448
	Total	1.9	0.70	0.25	0.05	12,840	12,352	940
Total		28.0	0.84		224,527	176,308	10,389	

Appendix 2: Other Projects Resource Table

QMC Limited Other Projects	Resource		Grade			Metal Contained		
	Resource Category	Tonnes (Kt)	Copper (%)	Gold (g/t)	Cobalt (%)	Copper (tonnes)	Gold (Oz)	Cobalt (tonnes)
Gilded Rose	Measured							
	Indicated	22.7	N/A	5.1	N/A		3,750	
	Inferred	120.8	N/A	4.0	N/A		15,650	
	Total	143.5	N/A	4.6	N/A		19,400	
Mt. Freda	Measured							
	Indicated							
	Inferred	1,600.0	N/A	1.7	N/A		89,000	
	Total	1,600.0	N/A	1.7	N/A		89,000	
Flamingo	Measured							
	Indicated							
	Inferred	117.0	6.0	1.8	N/A	7,020	6,771	
	Total	117.0	6.0	1.8	N/A	7,020	6,771	
Horseshoe	Measured							
	Indicated	280.0	1.4	0.1	0.02	3,830	985	53
	Inferred	680.0	1.5	0.1	0.01	10,304	2,874	96
	Total	960.0	1.5	0.1	0.02	14,134	3,859	149
Stuart	Measured							
	Indicated	2,100.0	0.9	0.2	N/A	18,444	11,587	
	Inferred	200.0	0.7	0.2	N/A	1,224	875	
	Total	2,300.0	0.8	0.2	N/A	19,668	12,462	

Competent Person Statement

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Guojian Xu, a Member of Australasian Institute of Mining and Metallurgy. Dr Guojian Xu is a consultant to Queensland Mining Corporation Limited through Redrock Exploration Services Pty Ltd. Dr Xu has sufficient experience deemed relevant to the style of mineralization and type of deposit under consideration and to the activity, which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting Results, Mineral Resources and Ore Reserves. Dr Xu consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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