



Extension To \$450,000 Placement



MinQuest Limited (**"MinQuest" or "The Company"**) (ASX:MNQ) announced on 22 June, 2015, that it had executed a share subscription agreement for the placement of 22,500,000 new fully paid ordinary shares in the Company to prominent junior resource industry investor Mr. Robert Healy. The terms of the share placement were as follows:

- Issue price of \$0.02 per share.
- Issue of shares conditional upon MinQuest receiving the subscription funds on or before 15 July 2015.
- The investor is to receive one free attaching option (Option) for each share issued under the subscription agreement on the following terms:
 - a) Each Option entitles the holder to one share when exercised
 - b) The Options will expire at 5.00 pm (AEST) on 27 April, 2017
 - c) The exercise price of each Option will be \$0.045
- The Company is to use its best endeavours to have the options listed on the Australian Stock Exchange (ASX) by 31 August 2015 subject to satisfying the requirements of the ASX.

The Company in consultation with Mr Healy has agreed to extend the time period for receipt of the placement funds until 5:00pm (EST) on Friday, 24 July, 2015. Cleared funds will be available to the Company prior to this date.

Upon issuing of the placement shares Mr Healy will control 14.74% of the Company's issued shares.

In addition to the placement to Mr. Healy, MinQuest intends to place a further \$50,000 in shares on the same terms as detailed above.

The total funds raised of \$500,000 will be utilised to advance the Company's exploration projects and for working capital purposes.

15 July 2015

DIRECTORS

David Deloub
Chairman

Jeremy Read
Managing Director

Paul Niardone
Non-Executive Director

Adam Davey
Non-Executive Director

Stephen Kelly
Company Secretary

SHARE INFORMATION

ASX Code: MNQ
Issued Capital:
130,125,008 Fully Paid
Shares
61,589,766 Unlisted
Options

CONTACT INFORMATION

Registered Office:
Unit 1, 47 Park Road
Milton, QLD 4064
T: +61 7 3511 6570
F: +61 7 3369 3305
www.minquest.com.au

MinQuest Limited
ACN: 146 035 127

Competent Person Statement

The information in this report that relates to exploration results is based upon information reviewed by Mr Jeremy Read BSc (Hons) who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Read is a full time employee of MinQuest Limited and has sufficient experience which is relevant to the style of mineralisation 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 of Exploration Results, Mineral Resources and Ore Reserves". Mr Read consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Mr Read is the Managing Director of MinQuest and currently owns 2,525,253 Fully Paid Ordinary Shares and has the entitlement to a further 2,525,253 deferred consideration shares subject to relevant milestone events being achieved.

Forward Looking Statements

This announcement contains "forward-looking statements". Such forward-looking statements include, without limitation: estimates of future earnings, the sensitivity of earnings to commodity prices and foreign exchange rate movements; estimates of future production and sales; estimates of future cash flows, the sensitivity of cash flows to commodity prices and foreign exchange rate movements; statements regarding future debt repayments; estimates of future capital expenditures; estimates of resources and statements regarding future exploration results; and where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to commodity price volatility, currency fluctuations, increased production costs and variances in resource or reserve rates from those assumed in the company's plans, as well as political and operational risks in the countries and states in which we operate or sell product to, and governmental regulation and judicial outcomes. For a more detailed discussion of such risks and other factors, see the Company's Annual Reports, as well as the Company's other filings. The Company does not undertake any obligation to release publicly any revisions to any "forward looking statement" to reflect events or circumstances after the date of this release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.