

ASX Market Announcement

15 December 2015

Update on court cases against former Managing Director and Another

Queensland Mining Corporation Limited (ASX: QMN) wishes to update the market on the court cases against its former managing director, Mr Howard Renshaw and his controlled company, Butmall Pty Ltd (Butmall).

The application for a winding up order against Butmall was heard at the Federal Court last week. The Court held that the elements of the winding up application were satisfied and made the following orders:

1. An order pursuant to section 459A of the Corporations Act 2001 that Butmall Pty Limited be wound up;
2. That James White, of BDO, Level 11, 1 Margaret Street, Sydney NSW 2000, and Luke Targett, Level 14, 140 William Street, Melbourne, VIC 3000, be appointed to act as joint and several liquidators of Butmall Pty Limited;
3. Queensland Mining Corporation Limited's costs (including reserved costs, if any) be taxed and reimbursed out of the property of Butmall Pty Limited in accordance with section 466(2) of the Corporations Act 2001 (Cth).

The Company continue to procure the bankruptcy of Mr Renshaw and expects a court hearing by early 2016.

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