

**Quest Minerals  
Limited**

**ABN 55 062 879 583**

*(Subject to a Deed of Company  
Arrangement and Creditors Trust)*

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ASX Code: **QNL**

*Enquiries regarding this  
announcement can be directed  
to:*

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Company Secretary  
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**Shareholder Meeting for Recapitalisation Proposal and AGMs for  
2015 and 2016**

Quest Minerals Limited (ASX: QNL, "Company") refers to its announcements to ASX of 7, 11 and 12 October 2016.

The Board is pleased to advise that following the commencement of the Federal Court proceedings to abridge the 28 day notice requirements for a listed entity to hold a shareholder meeting and an application to adjourn the proceedings by an affected party, the ASX has extended the removal date of the Company to 15 November 2016. The Company's shareholder meeting to consider the recapitalisation proposal will now be held at 11:00 am on Monday 14 November 2016 (rather than 24 October 2016 as previously announced). The notice of meeting will be dispatched to shareholders shortly.

Under section 3.4 of ASX Guidance Note 33 any further period of extension past 15 November 2016, which ASX may in its absolute discretion grant, will be no longer than 3 January 2017 (taking into account the extensions of time already provided).

As a result of the extension granted to the Company, the Company has withdrawn its Federal Court application for orders under section 1322(4) of the Corporations Act.

The Company must lodge its prospectus and hold the shareholder meeting prior to 15 November 2016. The Company intends commencing the section 444GA proceedings with respect to the escrow deeds referred to in the notice of meeting as soon as practicable after dispatch of the notice, as the execution of escrow deeds is a condition for reinstatement.

**AGMs for 2015 and 2016**

On 21 December 2015 the Company received advice of an exemption from ASIC allowing for an extension of time to hold its Annual General Meeting (AGM) with respect to the financial year ended 30 June 2015. The AGM is required to be held by no later than 30 November 2106.

The Company plans to hold the above AGM and that for the year ended 30 June 2016 on the same date as the general meeting to consider the recapitalisation proposal. The notices of meeting for these AGMs will be dispatched to shareholders shortly.

**Yours faithfully,**

**Stuart Third**  
Company Secretary