

Minor corrections to Notice of Extraordinary General Meeting

On 28 July 2016, MinQuest Limited (**MinQuest**) announced that it will hold an Extraordinary General meeting on 31 August 2016, and released a Notice of Extraordinary Meeting (**Notice**) for this purpose.

It has subsequently come to the Company's attention that the Notice contained the following minor typographical errors:

1. The number of shares (**Shares**) and options (**Options**) to be issued on conversion of convertible notes should have been stated as 52,500,000 not 50,000,000. The typographical errors affect the following pages:
 - (a) page 25
 - (b) page 26; and
 - (c) page 36;
- 1.1 The number of note options to be issued under Resolution 2 should have been stated as 91,875,000 and not 87,500,000. The typographical errors affect the following pages:
 - (a) page 41;
 - (b) page 52; and
 - (c) page 53.

The tables with minor errors have been replaced by the following corrected tables:

26 August 2016

DIRECTORS

Frank Terranova
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:
296,805,545 Fully Paid
Shares
72,936,522 Listed Options
15,619,853 Unlisted Options

CONTACT INFORMATION

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MinQuest Limited
ACN: 146 035 127

Tables page 25

Shares	Pre-Consolidation Shares	Post-Consolidation Shares	
		\$4,000,000 Capital Raising	\$5,750,000 Capital Raising
Shares currently on issue	296,805,545	169,603,169	169,603,169
Shares to be issued on conversion of Interim Raising Notes	91,875,000	52,500,000	52,500,000
Consideration Shares to be issued	373,134,328	213,219,616	213,219,616
Deferred Consideration Shares to be issued on achievement of milestone	N/a	50,000,000	50,000,000
Shares to be issued pursuant to the Capital Raising	N/a	200,000,000	287,500,000
Director Shares to be issued	N/a	4,624,950	4,624,950
Total Shares on issue following completion and re-compliance	761,814,873	689,947,735	777,447,735

Options	Pre-Consolidation Options	Post-Consolidation Options	
		\$4,000,000 Capital Raising	\$5,750,000 Capital Raising
Options currently on issue	88,436,522	50,535,155	50,535,155
Options to be issued to holders of Interim Raising Notes	91,875,000	52,500,000	52,500,000
Facilitation Options to be issued pursuant to the Capital Raising	N/a	45,000,000	45,000,000
Total Shares on issue following completion and re-compliance	180,311,522	148,035,155	148,035,155

Notes:

1. The above tables assume that no options are exercised. A summary of the terms of options on issue or to be issued is set out in Annexure B.
2. The post-Consolidation Shares on issue are approximate as fractional entitlements resulting from the Capital Consolidation will be rounded up, so the exact number of Shares will only be known after the Capital Consolidation.
3. It has been assumed that the Capital Raising Shares and Deferred Consideration shares will be issued at a price of \$0.02 being the minimum issue price for the Capital Raising but the actual price may vary.
4. It has been assumed that the Interim Raising Notes will be converted into Shares at a price of \$0.02 being the assumed Capital Raising Price.
5. It has been assumed that the maximum number of Director Shares will be issued at a price of \$0.02.

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Assuming a \$4,000,000 Capital Raising and on a Post-Consolidation Basis

	Post - Consolidation Basis				
	Shares	Options	Total	Undiluted %	Diluted %
Existing Shareholders	169,603,169	50,535,155	220,138,324	25%	26%
Conversion of Interim Raising Notes and exercise of Note Options	52,500,000	52,500,000	105,000,000	8%	13%
Issue of Director Shares	4,624,950	-	4,624,950	1%	1%
Issue of Consideration Shares	213,219,616	-	213,219,616	31%	25%
Issue of Deferred Consideration Shares	50,000,000	-	50,000,000	7%	6%
Capital Raising Shares	200,000,000	-	200,000,000	29%	24%
Facilitation Options	-	45,000,000	45,000,000	0%	5%
	689,947,735	148,035,155	837,982,890	100%	100%

Assuming a \$5,000,000 Capital Raising and on a Post-Consolidation Basis

	Post - Consolidation Basis				
	Shares	Options	Total	Undiluted %	Diluted %
Existing Shareholders	169,603,169	50,535,155	220,138,324	22%	24%
Conversion of Interim Raising Notes and exercise of Note Options	52,500,000	52,500,000	105,000,000	7%	11%
Issue of Director Shares	4,624,950	-	4,624,950	1%	0%
Issue of Consideration Shares	213,219,616	-	213,219,616	27%	23%
Issue of Deferred Consideration Shares	50,000,000	-	50,000,000	6%	5%
Capital Raising Shares	287,500,000	-	287,500,000	37%	31%
Facilitation Options	-	45,000,000	45,000,000	0%	5%
	777,447,735	148,035,155	925,482,890	100%	100%

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Resolution Number	Description	Post-Consolidation Shares				Post-Consolidation Options				Total Post-Consolidation Equities	
		Shares (Number)	Shares (cumulative)	% at issue	% after issue of all Shares per resolution	Options (Number)	Options (cumulative)	% at issue	% fully diluted	Number	Cumulative
3	Current issued capital (including shares to be ratified in Resolution 5)	169,603,169	169,603,169	100%	22%	50,535,155	50,535,155	100%	5%	220,138,324	220,138,324
1	Approval of conversion terms of Interim Notes	52,500,000	222,103,170	7%	29%	-	50,535,155	0%	5%	52,500,000	272,638,324
2	Issue of Options to holders of Interim Notes	-	222,103,170	0%	29%	52,500,000	103,035,155	51%	11%	52,500,000	325,138,324
4	Change to nature and scale of activities	-	222,103,170	0%	29%	-	103,035,155	0%	11%	-	325,138,324
5	Disposal of MinQuest Assets	-	222,103,170	0%	29%	-	103,035,155	0%	11%	-	325,138,324
6	Consolidation of Capital	-	222,103,170	0%	29%	-	103,035,155	0%	11%	-	325,138,324
7	Issue of Consideration Shares to EPAT Vendors	213,219,616	435,322,786	27%	56%	-	103,035,155	0%	11%	213,219,616	538,357,940
8	Issue of Deferred Consideration Shares to EPAT Vendors	50,000,000	485,322,786	6%	62%	-	103,035,155	0%	11%	50,000,000	588,357,940
9	Issue of securities for Capital Raising	287,500,000	772,822,786	37%	99%	-	103,035,155	0%	11%	287,500,000	875,857,940
10	Issue of Facilitation Options	-	772,822,786	0%	99%	45,000,000	148,035,155	30%	16%	45,000,000	920,857,940
11 to 13	Appointment of Directors	-	772,822,786	0%	99%	-	148,035,155	0%	16%	-	920,857,940
14 to 17	Issue of Director Shares	4,624,950	777,447,736	1%	100%	-	148,035,155	0%	16%	4,624,950	925,482,890
18	Change of Company name	-	777,447,736	0%	100%	-	148,035,155	0%	16%	-	925,482,890

Notes:

1. Shares and Options on issue at the date of the meeting have been adjusted to reflect the 4 for 7 consolidation proposed by Resolution 6. The resulting Post-Consolidation Shares and Options are approximate as fractional entitlements resulting from the Capital Consolidation will be rounded up, so the exact number of Shares and Options will only be known after the Capital Consolidation
2. It has been assumed that no options are exercised
3. It has been assumed that the maximum Capital Raising of \$5,750,000 was achieved at a price of \$0.02 being the minimum issue price for the Capital Raising but the actual price may vary
4. It has been assumed that the Deferred Consideration shares will be issued at a price of \$0.02 being the minimum issue price for the Capital Raising but the actual price may vary.
5. It has been assumed that the Interim Raising Notes will be converted into Shares at a price of \$0.02 but the actual price may vary. Refer section 5.2 for the terms of the Interim Raising Notes.
6. It has been assumed that the maximum number of Director Shares will be issued at an issue price of \$0.02.

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Shares	Pre-Consolidation Shares		Post-Consolidation Shares	
	Minimum Raising \$4,000,000	Maximum Raising \$5,750,000	Minimum Raising \$4,000,000	Maximum Raising \$5,750,000
Shares currently on issue	296,805,545	296,805,545	169,603,169	169,603,169
Resolution 1 - Shares to be issued on conversion of convertible notes	91,875,000	91,875,000	52,500,000	52,500,000
Resolution 2 - Approval of options to be issued to holders of convertible notes	-	-	-	-
Resolution 3 - Ratification of convertible notes issued to Magna Equities II LLC	-	-	-	-
Acquisition Resolutions	388,680,545	388,680,545	222,103,169	222,103,169
Resolution 5 - Issue of Consideration Shares to ePAT Vendors	373,134,328	373,134,328	213,219,616	213,219,616
Total Shares on issue before captial consolidation	761,814,873	761,814,873	435,322,785	435,322,785
Resolution 6 - Consolidation of Capital			-	-
Total shares on issue after consolidation			435,322,785	435,322,785
Resolution 7 - Issue of Deferred Consideration Shares to vendors			50,000,000	50,000,000
Resolution 8 - Approval to issue Shares for Capital Raising			200,000,000	287,500,000
Resolutions 14 to 17 - Issue of Director Shares			4,624,950	4,624,950
Total Shares on issue following completion and recompliance			689,947,735	777,447,735

Notes:

- 1. The above tables assume that no options are exercised. A summary of the terms of options on issue or to be issued is set out in Appendix B.*
- 2. The post-Consolidation Shares on issue are approximate as fractional entitlements resulting from the Capital Consolidation will be rounded up, so the exact number of Shares will only be known after the Capital Consolidation.*
- 3. It has been assumed that the Capital Raising Shares and Deferred Consideration shares will be issued at a price of \$0.02 being the minimum issue price for the Capital Raising but the actual price may vary.*
- 4. It has been assumed that the Interim Raising Notes will be converted into Shares at a post-consolidation price of \$0.02.*

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Options	Pre-Consolidation		Post -Consolidation	
	Minimum Raising \$4,000,000	Maximum Raising \$5,750,000	Minimum Raising \$4,000,000	Maximum Raising \$5,750,000
Options currently on issue	88,436,522	88,436,522	50,535,155	50,535,155
Resolution 2 - Approval of options to be issued to holders of convertible notes	91,875,000	91,875,000	52,500,000	52,500,000
Total Options on issue before capital consolidation	180,311,522	180,311,522	103,035,155	103,035,155
Resolution 6 - Consolidation of Capital			-	-
Total Options on issue after capital consolidation			103,035,155	103,035,155
Resolution 10 - Approval to issue Facilitation Options			45,000,000	45,000,000
Total Options on issue following completion and recompliance			148,035,155	148,035,155

For further information, contact Stephen Kelly, Company Secretary on +61 7 3511 6570.

Stephen Kelly

Company Secretary