



## NOTICE OF ANNUAL GENERAL MEETING

This Notice of Meeting and Explanatory Memorandum should be read in its entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Notice is hereby given that the Annual General Meeting of the shareholders of Queensland Mining Corporation Limited (Company) will be held at 12.00 p.m. on 30 November 2012 at the CTA Business Club, 19-29 Martin Place, MLC Plaza, Sydney NSW 2000 for the purpose of transacting the business referred to in this Notice of General Meeting.

The Explanatory Memorandum that accompanies and forms part of this Notice of Annual General Meeting describes the matters to be considered.

## AGENDA

### ORDINARY BUSINESS

#### **Receipt of Annual Financial Report**

The shareholders of the Company hereby receive the Company's 2012 Annual Report including the Annual Financial Report of the Company for the year ended 30 June 2012, together with the Director's declaration and report in relation to that financial year and the auditor's report on those financial statements.

#### **Resolution 1- Remuneration Report (non-binding)**

To consider and put to a non-binding vote the following resolution:

*"That the Remuneration Report required by Section 300A of The Corporations Act 2002 (Cth), as contained in the Director's Report of the Company's Annual Report, for the year ended 30 June 2012 be adopted, details of which are set out in the explanatory memorandum in Resolution 1 in the Notice of Meeting."*

#### Voting Exclusion Statement

The Company will disregard any votes cast on Resolution 1 by Mr David Usasz, Mr Richard Hill, Mr Brian Rear, Mr Robert Besley and Mr Howard Renshaw (being non-executive Directors and the Managing Director of the Company during the period) and any associate of Mr Usasz, Mr Hill, Mr Rear, Mr Besley and Mr Renshaw.

However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.



### **Resolution 2 - Re- Election of Mr Richard Hill**

To consider, and if thought fit, pass the following resolution:

*“That Mr Richard L S Hill, who retires by rotation in accordance with Clause 21.3 of the Company’s Constitution and being eligible, offers himself for re-election, be re-elected as a Director of the Company.”*

### **Resolution 3 - Election of Mr Robert Besley (Casual Vacancy)**

To consider, and if thought fit, pass the following resolution:

*“That Mr Robert Besley who, having been appointed to the Board since the last Annual General Meeting of the Company, resigns and being eligible, offers himself for election, be elected as a Director of the Company.”*

### **Resolution 4 - Election of Ms Cathie Wu (Casual Vacancy)**

To consider, and if thought fit, pass the following resolution:

*“That Ms Cathie Wu who, having been appointed to the Board since the last Annual General Meeting of the Company, resigns and being eligible, offers herself for election, be elected as a Director of the Company.”*

## **SPECIAL BUSINESS**

### **Resolution 5 - Ratification of the issue of 76,564,121 Ordinary Shares in the Company Pursuant to ASX Listing Rule 7.4**

To consider, and if thought fit, pass the following resolution:

*“That in accordance with ASX Listing Rule 7.4, and for all other purposes, the Company ratifies for the purposes of ASX Listing Rule 7.4 the issue of 76,564,121 fully paid ordinary shares in the capital of the Company, details of which are set out in the Explanatory Memorandum accompanying this Notice of Meeting.”*

#### **Voting Exclusion Statement**

The Company will disregard any votes cast on Resolution 5 by a person who participated in the issue, and their associates.

However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.



By order of the Board,  
Queensland Mining Corporation Limited

A handwritten signature in black ink, appearing to read 'Richard Hill', is written over a horizontal line.

Richard Hill  
Company Secretary

Dated: 26 October 2012

NOTES:

1. The Chairman intends to vote all undirected proxies in favour of the resolution except where a voting restriction applies.
2. A shareholder entitled to attend and vote at this meeting is entitled to appoint not more than two proxies to attend and vote instead of the shareholder. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights. A proxy need not be a shareholder of the Company.
3. A proxy form accompanies this notice of meeting and contains additional information.
4. To be valid, duly completed proxy appointment authorities under which a proxy form is signed, such as a power of attorney, must be received by the Company at an address specified in the proxy form no later than 48 hours before the time in Sydney of the commencement of the meeting.
5. A proxy form and proxy appointment authorities may be lodged in person or mail at the registered office of the Company C/o DFK-Richard Hill, Level 11, 32 Martin Place, Sydney NSW 2000 Australia or at the Share registry at Boardroom Pty Limited, Level 7, 207 Kent Street, Sydney NSW 2000, GPO Box 3993 NSW 2001 Australia or by facsimile to 612 9290 9655 (Attention: Company Secretary).
6. For the purpose of the meeting, shares in the Company will be taken to be held by those persons who are registered holders at the close of business on 28 November 2011. Accordingly, transactions registered after that time will be disregarded in determining entitlement to attend and vote at the meeting.
7. The constitution of the Company provides that a quorum for an Annual General Meeting of the Company is two shareholders.



## EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of shareholders in connection with the Annual General Meeting of shareholders to be held on 30 November 2012 at 12.00 p.m. (Sydney time) at the CTA Business Club, 19-29 Martin Place, MLC Plaza, Sydney NSW 2000.

This Explanatory Memorandum should be read in conjunction with the accompanying Notice of Annual General Meeting and is a brief explanation of the matters contained in the Notice of Annual General Meeting.

### ORDINARY BUSINESS

#### **Resolution 1 – Adoption of the Remuneration Report**

Consistent with section 250R of *The Corporations Act 2002* (Cth), the Company submits to Shareholders for consideration and adoption by way of a non-binding resolution its Remuneration Report for the year ended 30 June 2012.

The Remuneration Report is a distinct section of the Annual Director's Report which deals with the remuneration of Director's and Executives of the Company. The Remuneration Report is located in the Company's Annual Report.

The factors considered in reviewing the proposed amount also included:

- (a) the need for boards of directors to attract and retain talented members;
- (b) general market movement in non-executive Director remuneration; and
- (c) the considerable change in the market place in relation to the role of Boards of Directors which include their fiduciary responsibilities.

#### **Resolution 2 – Re-election of Mr Richard L S Hill**

Mr Richard L S Hill was appointed as a Director on 1 October 2009.

The Company's constitution requires, at every Annual General Meeting, one-third of the directors retire from office. The director to retire at an Annual General Meeting is the director who has been longest in office since their election. Accordingly, Mr Richard Hill offers himself for re-election.

**A brief description of the director offering himself for re-election is set out below.**

Mr. Richard Hill is the Secretary and a Non-Executive Director of QMC.

Richard is a Senior Partner of DFK-Richard Hill, Chartered Accountants and Business Advisory Services. His firm has extensive expertise in the resources sector and currently provides audit / advisory services to seven listed Australian companies.

Richard is past Chairman and Chief Executive of Carpenter Pacific Resources NL, a listed gold exploration company with extensive exploration interests in PNG.



### **Resolution 3 – Election of Mr Robert Besley (Casual Vacancy)**

Mr Robert Besley was appointed as a Director on 28 February 2012.

The Company's constitution and ASX listing rules require a Director who is newly appointed by the Board to stand for re-election at the next Annual General Meeting after this appointment. Accordingly, Mr Robert Besley offers himself for re-election.

#### **A brief description of the director offering himself for election is set out below.**

Robert Besley is a geologist with more than 45 years of experience in the minerals industry in Asia, the Middle East, North and South America, Australia and the Pacific Rim. He spent 13 years with Unocal, seven of those as Manager of Minerals for Australia and the Pacific covering a wide range of mineral commodities and projects from the exploration stage to development and production. Robert was General Manager of Australmin Holdings Limited when that company developed a minerals sands project in Eastern Australia and a gold mine in Western Australia. He founded and was Managing Director of CBH Resources Limited, taking that company from its IPO as an exploration company to an important producer of zinc, lead and silver.

Currently, Robert is a Non-Executive Director of KBL Mining Ltd, and Chairman of Silver City Minerals Limited, both ASX listed companies. He also advises a number of Chinese companies on investment and operations in the minerals industry. He is a former Deputy Chairman of the NSW Minerals Council and has served on a number of advisory committees to the NSW Government.

### **Resolution 4 – Election of Ms Cathie Wu (Casual Vacancy)**

Ms Cathie Wu was appointed as a Director on 28 February 2012.

The Company's constitution and ASX listing rules require a Director who is newly appointed by the Board to stand for re-election at the next Annual General Meeting after this appointment. Accordingly, Ms Cathie Wu offers herself for re-election.

#### **A brief description of the director offering herself for election is set out below.**

Ms Wu holds a Bachelor of Science from the Fudan University and a Masters in Philosophy from the University of New South Wales. She has extensive experience in both the Chinese and Australian business communities having advised numerous Chinese companies undertake direct investments into the Australian mining industry including the base metal, aluminium and mineral sands sectors. Prior to this, she worked at Investment Bank UBS within its funds management business in China.



## SPECIAL BUSINESS

### **Resolution 5 – Ratification of the issue of 76,564,121 Ordinary Shares in the Company Pursuant to ASX Listing Rule 7.4**

The following provides a brief explanation as to the ASX listing rules and the purpose of the resolution.

ASX listing rule 7.1 imposes a cap of 15% of the Company's issued capital that a company may issue in a 12 month period without shareholder approval. The issue of 76,564,121 fully paid ordinary shares is within this limit.

Under listing rule 7.4, the Company can seek shareholder ratification of an issue made within the 15% limit, and, if given, the effect of the ratification is to deem that the shares issued were issued with shareholder approval. This effectively restores the Company's 15% placement capacity.

The Company seeks this ratification in order to restore the Company's 15% placement capacity. The consequence of Shareholders ratifying the issue of the 76,564,121 shares is that in accordance with ASX Listing Rule 7.4, the Company will once again be fully entitled to place up to 15% of its issued capital without requiring the approval of Shareholders.

The following information is provided to shareholders for the purposes of listing rule 7.5

- i) The number of shares and options issued are as follows:

	<b>Ordinary Shares</b>	<b>Options</b>
Total Issued in the 12 months prior to General Meeting	233,658,666	40,680,000
Total Issued with specific Shareholder's Approval	157,094,545	40,680,000
Total Issued within the 15% cap	76,564,121	-

- ii) As announced to the ASX on various dates prior to the date of the meeting the following equity securities have been issued:



Equity Security	Number Issued	Allottee	Issue Price	Term	Date Announced	Funds raised	Shareholder approval
Ordinary Shares	1,440,000	Mossgiel Group Pty Ltd  First Charnock Pty Ltd	\$0.10	Pari passu with shares already on issue.	3 February 2012	Nil	Ratified 22.06.2012 EGM
Ordinary Shares	454,545	Red Rock Exploration Pty Ltd	\$0.055	Pari passu with shares already on issue.	3 February 2012	Nil	Ratified 22.06.2012 EGM
Ordinary Shares	78,200,000	Great Tang Brothers Resource Investment Pty Ltd	\$0.055	Pari passu with shares already on issue.	29 February 2012	\$4,301,000	To the extent of 50,000,000 shares approved 28.11.2011 28,200,000 shares ratified at 22.06.2012 EGM Total 78,200,000
Ordinary Shares	2,000,000	L C Asia Limited  Tulla Resources Group Pty Ltd  For capital raising services	\$0.055	Pari passu with shares already on issue.	5 April 2012	Nil	Approved 22.06.2012 EGM



Unlisted options	40,680,000	Great Tang Brothers Resource Investment Pty Ltd Tulla Resources Group Pty Ltd ATF Tulla Resources Investment Trust			20 July 2012	Nil	Approved by shareholders 22.06.2012 EGM
Ordinary shares	36,364,121	THTF Australia Mining Pty Ltd  Mr Tang  Chemmet Pty Ltd & Dr Lakshman Jayaweera  Bradley's Polaris Pty Ltd	\$0.033	Pari passu with shares already on issue	17 September 2012	\$1,200,016	Approved by shareholders 22.06.2012 EGM
Ordinary shares	115,200,000 <b>(Note: (vii))</b>	Perfect Nation Global Limited	\$0.033	Pari passu with shares already on issue	24 September 2012	\$3,801,600	Approved by shareholders 22.06.2012 EGM 38,635,879 For ratification 76,564,121 (see note vii) Total \$115,200,000
<b>Total Ordinary Shares</b>	<b>233,658,666</b>						
<b>Total Unlisted Options</b>	<b>40,680,000</b>						





- iii) The Shares have been issued on the same terms as the Company's existing Shares. The issued securities will rank equally in all respects with the shares already on issue;
- iv) The Shares were allotted to the persons named in the above table;
- v) The Company successfully applied for listing of the shares issued; and
- vi) The funds raised were used for working capital for the Company, including the development of JORC resources on the properties listed in the White Range Bankable Feasibility Study.
- vii) It is noted the 76,564,121 ordinary shares, the subject of this resolution for ratification form part of the issue of shares to Perfect Nation Global Limited totaling 115,200,000 referred to above.