



26 November 2012

Dear Shareholder

NON RENOUNCEABLE RIGHTS ISSUE – APPENDIX 3B NOTICE

Queensland Mining Corporation Limited (**Company**) announced on 23 November 2012 that it is undertaking a two (2) for five (5) pro rata non-renounceable rights issue (**Offer**) that does not require shareholder approval of approximately 265,782,461 fully paid ordinary shares (**New Shares**) to raise up to \$9,833,591 (if fully subscribed). The price of New Shares under the Offer is \$0.037 each.

The Company lodged a Prospectus for the Offer (**Prospectus**) with ASIC and ASX on 23 November 2012. A copy of the Prospectus is available for download on ASX's website, and on the Company's website (at www.qmcl.com.au).

The Offer is being made to all shareholders registered on the Company's register of members at 7pm (Sydney time) on the record date of 4 December 2012, whose registered address is in Australia, New Zealand or Hong Kong. For the purposes of calculating each shareholders entitlement to New Shares, fractions of shares will be rounded up to the nearest whole number. In addition to being able to apply for New Shares under the Offer, eligible shareholders who take up their full entitlement will also have the opportunity to apply for additional New Shares that are not subscribed for under the Offer.

New Shares issued will rank equally with all fully paid ordinary shares in the capital of the Company (**Shares**) already on issue.

Following completion of the Offer, and assuming full subscription, the Company will have issued 265,782,461 New Shares resulting in total Shares on issue of 930,238,613.

Funds raised from the Offer (less the costs of the Offer) will be used to fund the 2013 work program at the Company's White Range Project, and for working capital purposes.

The Offer is partially underwritten by Patersons Securities Limited (**Patersons**) to \$5,536,040. Patersons will receive an underwriting fee of 1% of the underwritten amount; and a corporate fee of \$60,000. In addition, sub-underwriters will receive a fee of 4% of the sub-underwritten amount. Fees to underwriters and sub-underwriters are expected to be \$336,802.



The indicative timetable for the Offer is as follows:

Initial announcement of Offer, lodgement of Prospectus with ASX and ASIC. Appendix 3B lodged with ASX	23 November 2012
Dispatch of Notice to shareholders	26 November 2012
“Ex” Date (i.e. date from which securities commence trading without the entitlement to participate in the Offer)	28 November 2012
Record Date (i.e. date for determining Eligible Shareholders)	4 December 2012
Dispatch of Prospectus and personalised Entitlement and Acceptance Form	6 December 2012
Closing Date of Offer	20 December 2012
Company notifies ASX of under subscriptions	27 December 2012
Allotment of New Shares and dispatch of holding statements	2 January 2013
Trading of New Shares expected to commence on ASX	3 January 2013

The timetable is indicative only and the Company retains the right to vary these dates without advance notice.

Eligible Shareholders will be mailed a Prospectus together with an Entitlement and Acceptance Form no later than 6 December 2012. Your entitlement to participate in the Offer will be set on the personalised Entitlement and Acceptance Form accompanying the Prospectus. Before making a decision whether to subscribe for New Shares, please carefully read the Prospectus when you receive it. The Offer closes on 20 December 2012.

If you have any queries please contact the Company on telephone (02) 9251 6730 or admin@qmcl.com.au (Tony Martin or Stephen Maffey)

Yours sincerely,

A handwritten signature in dark ink that reads 'David Usasz'.

David Usasz
Chairman