



## NOTICE OF EXTRAORDINARY 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 Extraordinary General Meeting of the shareholders of Queensland Mining Corporation Limited (ACN 109 962 489) (the Company) will be held at 12 noon on Monday 21 January 2013 at the offices of Queensland Mining Corporation Limited, Level 24, 56 Pitt Street, Sydney, NSW, 2000 for the purpose of transacting the business referred to in this Notice of Extraordinary General Meeting.

### AGENDA

#### ORDINARY BUSINESS

##### **Resolution 1- Removal of Mr. Howard Renshaw as a director**

To consider, and if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

*“That Mr Howard Renshaw be removed as a director of the Company with effect from the close of the meeting.”*

##### **Resolution 2- Appointment of Dr Lakshman Jayaweera as a director**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

*“That Dr Lakshman Jayaweera be appointed as a director of the Company with effect from the close of the meeting.”*

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: 18 December 2012



NOTES:

1. The Chairman intends to vote all undirected proxies against the resolutions.
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 19 January 2013. 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 a 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 General Meeting of shareholders to be held on 21 January 2013 at 12 noon (Sydney time) at the office of Queensland Mining Corporation Limited, Level 24, 56 Pitt Street, Sydney, NSW, 2000.

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

On 21 November 2012, requisitioning shareholders Dr Lakshman Jayaweera, Chemmet Pty Ltd, Bradley Polaris Pty Ltd and Berkon Pty Limited, who in aggregate held approximately 5.40% of the votes that may be cast at any general meeting served a notice on the Company pursuant to section 249D of the Corporations Act 2001 (Cth) requesting the Board convene a general meeting for the purpose of voting on the two (2) resolutions as set out in the Notice of Extraordinary General Meeting.

On 12 December 2012, the Board of QMC convened this extraordinary general meeting for shareholders to vote on the resolutions proposed by the requisitioning shareholders.

### **ORDINARY BUSINESS**

#### **Resolution 1 – Removal of Mr. Howard Renshaw as a director**

Howard Renshaw was the founder of the Company. He was appointed a director on 8 July 2004 and is currently the Deputy Chairman of the Company.

A statement by Howard Renshaw is attached.

#### **Resolution 2- Appointment of Dr Lakshman Jayaweera as a director**

As outlined at the recent AGM, following the recent appointments of Bob Besley and Cathie Wu as directors this year, the Board has reviewed its structure and composition in accordance with its corporate governance obligations. As part of that review, Richard Hill elected to withdraw his consent to be reappointed as a director at the AGM. Further, David Usasz has recently announced that he will retire as a director and Chairman on 28 February 2013.

Following the receipt of the section 249D Corporations notice from Dr Lakshman and his supporting requisitioning shareholders, the Board has carefully considered his candidature as a director. The Board is of the view that subject to appointing a new Chairman the current structure and composition of the Board provides the necessary complimentary skills, experience and stability required to lead the Company in the development of its White Range Project to be a producer of copper and associated minerals. The Board is of the view that the skill set offered by Dr Lakshman is currently adequately covered by the existing board members.

A statement by Dr Lakshman Jayaweera is attached.