



Queensland Mining Corporation Limited

ABN: 61 109 962 469

ASX Code: QMN

Phone: +61(2) 8964 6411

Fax: +61(2) 8964 6865

Web: www.qmcl.com.au

Address: Suite 101A, Level 1, 1 Alfred Street, Sydney, NSW 2000

ASX Market Announcement

1 October 2013

Chief Executive Officer's term of employment

Queensland Mining Corporation Limited (ASX:QMN) wishes to advise the material terms of employment for Mr Eddy Wu in accordance with Clause 3.16.4 of the Listing Rules. Mr Wu was appointed the CEO of the Company effective from 1 September 2013 and the terms of his appointment was finalised today. The following is a summary of the key terms and conditions of his employment contract:

1. Remuneration Package

- a) Base salary
A fixed base salary of \$100,000 per annum, inclusive of superannuation contribution.
- b) Short-term performance incentive
An annual bonus of up to 100% of the base salary. The bonus is payable in cash or by company's shares. The amount will be determined by the Board and based upon the share price performance of the Company.

2. Term

The initial term of the agreement is one year and renewable by mutual agreement.

3. Termination

Either party may terminate the contract at any time after the initial term, by giving not less than three months notice to the other party.

Yours Sincerely,

A handwritten signature in black ink, appearing to read 'Pipvide Tang', is written over a faint, illegible printed name.

Pipvide Tang
Company Secretary