



Queensland Mining Corporation Limited

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ASX Market Announcement

25 November 2013

Notice of under subscriptions for the Non-renounceable Rights Issue

Queensland Mining Corporation Limited (ASX:QMN) advises that its 2 for 5 Rights Issue offer at 1.2 cents per new fully paid ordinary shares (the Rights Offer) was closed at 5.00pm (AEDT) on 21 November 2013.

The Offer comprised:

1. The 2 for 5 non-renounceable Rights Offer of New Shares;
2. An additional offer, under which Eligible Shareholders can apply for Additional New Shares; and
3. A shortfall offer, under which any New Shares not subscribed for under the Rights Offer or the additional offer, may be placed at the discretion of the Company within three months of the Rights Offer closing date.

The Company has received applications for 281,882,161 new shares with total application money of \$3,382,586 as mentioned in the Chairman's address at the 2013 Annual General Meeting. After close examination of the applications, the Board decided to reject applications that applied for 68,700,435 New Shares (\$824,405) on the ground that the processing of these applications could result in a contravention of relevant Corporations Act.

The following table sets out the number of New Shares subscribed for by Eligible Shareholders under both the Rights Offer and the additional offer, and the offer shortfall or number of under subscriptions to the Rights Offer.

Offer Details	No. of New Shares	Gross Proceeds (\$)	Percentage of Maximum
Maximum number of New Shares that could have been issued under the Rights Issue as per the Offer Document	347,999,927	4,175,999	100%
Less: Rights Offer subscriptions	184,416,263	2,212,995	53%
Less: additional offer subscriptions	28,765,463	345,186	8.3%
Offer Shortfall (under subscriptions)	134,818,201	1,617,818	38.7%

The above figures are subject to none of the subscription proceeds received by cheque being dishonoured between the time of this announcement and the allotment and issue of the New Shares.

The Offer Shortfall number stated above (134,818,201 shares) represents the maximum number of New Shares which the Company can now issue under the shortfall offer at its discretion within three months of the Rights Issue closing date.

The allotment and issue of the 213,181,726 New Shares noted above under the Rights Offer and additional offer will occur on 27 November 2013. Entry of the New Shares into the shareholder holdings and despatch of holding statements will also occur on this date.

It is anticipated that normal trading of the New Shares will commence on 28 November 2013.

Yours Sincerely,

A handwritten signature in black ink, appearing to read 'Pipvide Tang', with a horizontal line underneath the name.

Pipvide Tang
Company Secretary