

Queensland Mining Corporation

LIMITED

ASX Code: QMN

ABN 61 109 962 469



Annual General Meeting Presentation

22nd November 2013



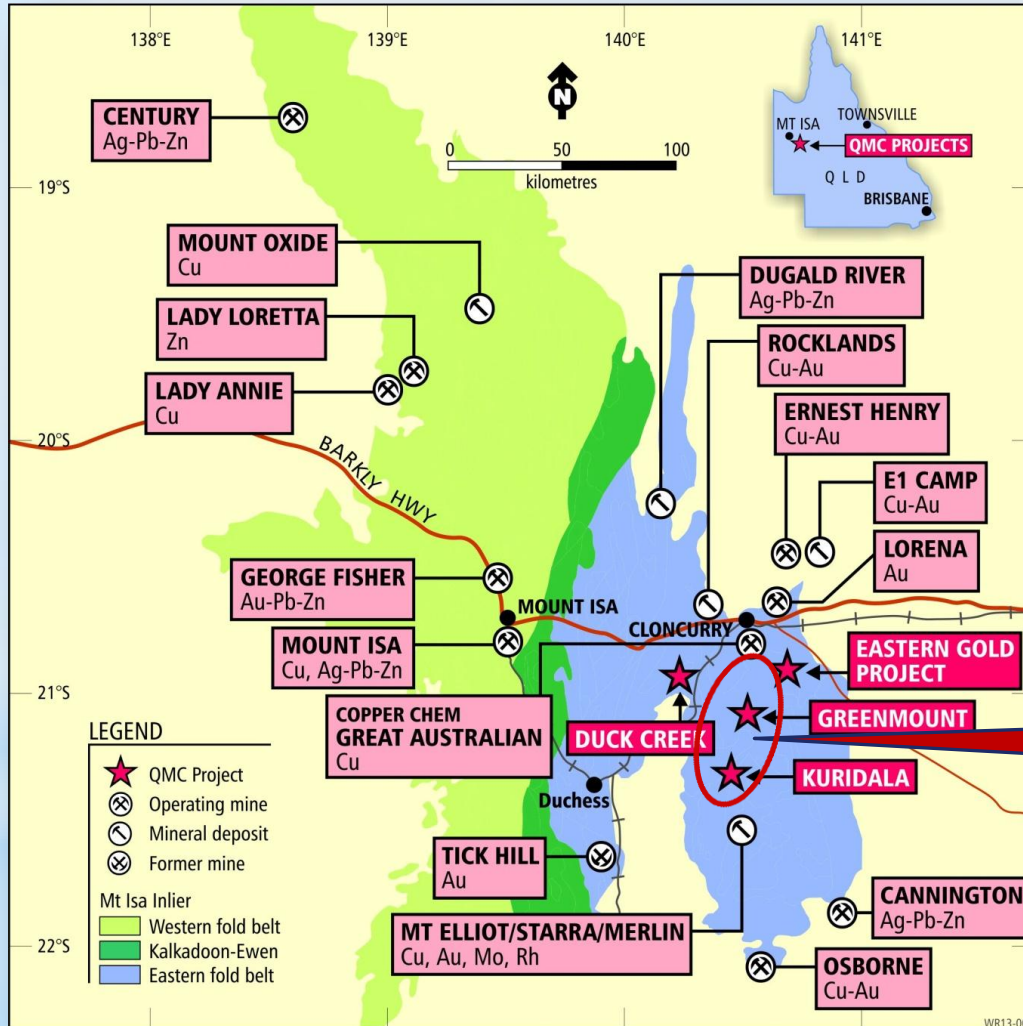
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Key Activities Highlights

- **Exploration**
 - ✓ Upgrade of White Range Resource
 - ✓ Deep sulphide potential at Greenmount
 - ✓ New prospects to increase resource
- **White Range Development**
 - ✓ Improvement on the Feasibility Study of White Range Project
 - ✓ Seek JV partner for the development of White Range Project
- **Improving the cost structure of the company for sustainable operation**

World Class Mining Region Mt Isa – Cloncurry Province



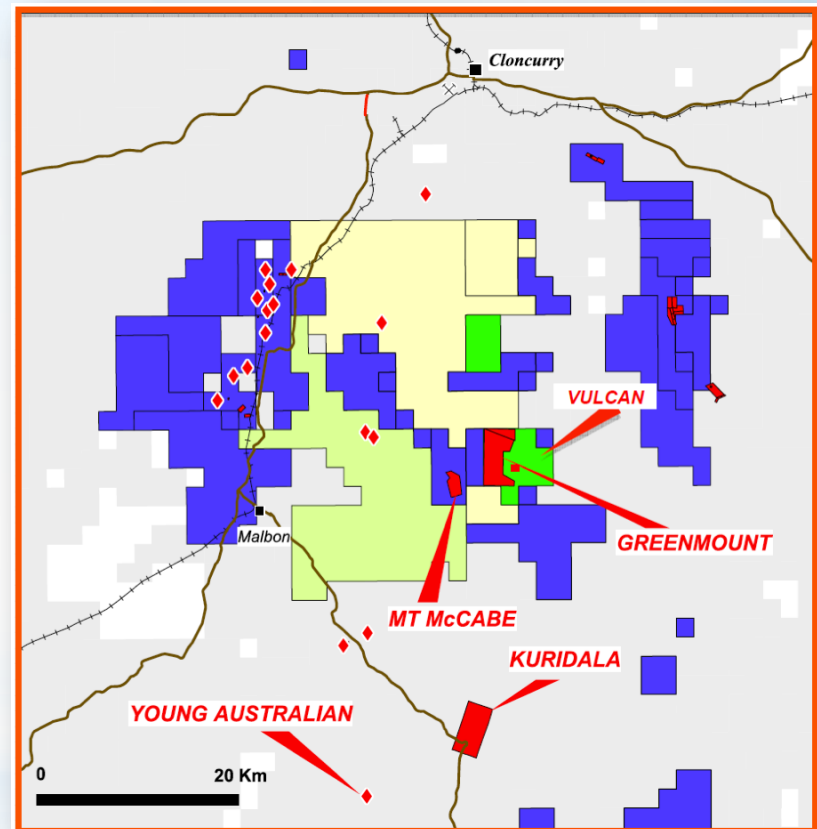
QMC's White Range Copper Project lies at the heart of one of the world's greatest mining provinces

Metals produced in this area are:
Cu, Au, Ag, Pb, Zn

**WHITE RANGE
COPPER PROJECT**

White Range Project

- Continue to be the Company's focus
- Greenmount resource update
- Greenmount deep sulphide potential
- Additional oxide copper resources
- Alternative development option



Greenmount Resource Upgrade in 2012

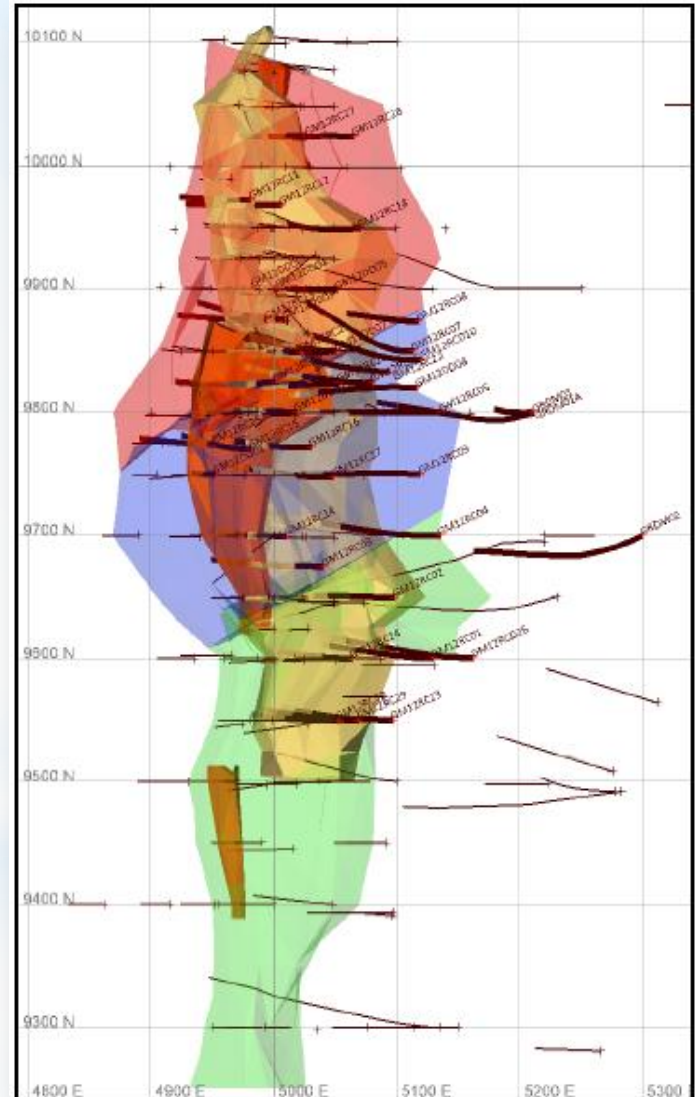
- A new JORC resource has been estimated for Greenmount
- All QMC 2012 drilling results were incorporated
- Geological interpretations updated
- Greenmount orebody now well defined and no more drilling is required

More than 90% of the resource is now based on only QMC 2012 results shown

Greenmount JORC Resource (0.2% Cu cut-off)

- **Total resource: 12.7Mt@ 0.74% Cu, 0.28g/t Au and 0.053% Co**
 - **Measured Resource: 1.2Mt@ 1.26% Cu**
 - **Indicated Resource: 7.7Mt @0.75% Cu**
 - **Inferred Resource: 3.8Mt @0.57% Cu**

- **All previous in-pit inferred resources converted into higher category for DFS**
- **71% copper metal derived from the higher grade alteration domains**
- **74% copper metal retained in higher cut-off of 0.5% Cu**

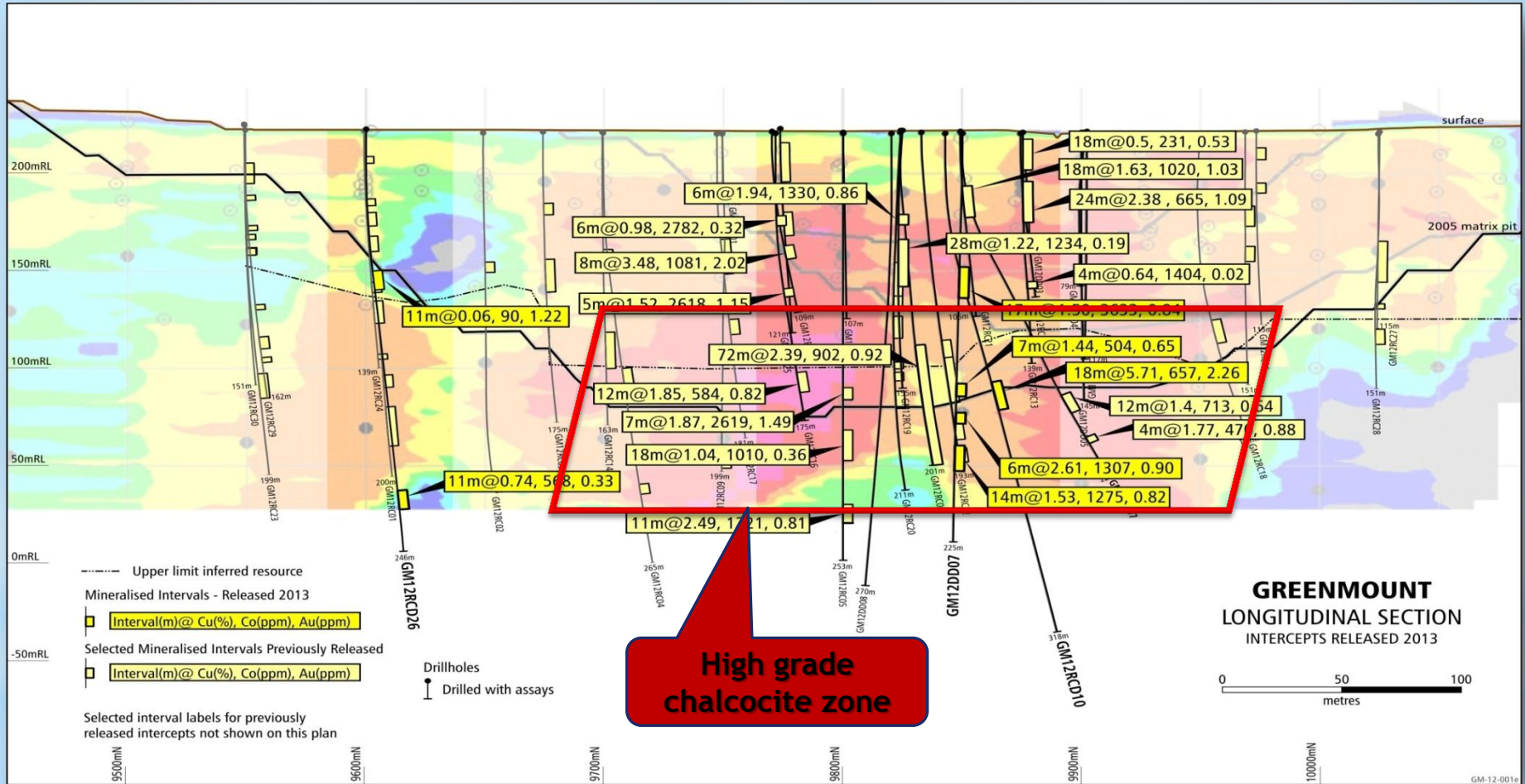


Greenmount Deposit



Approximate outline of Greenmount resource

Greenmount - Discovery of the high grade transition zone



Greenmount - Indications for deep sulphides

- Various sulphides were encountered from drilling, including massive pyrite veins, disseminated pyrite, chalcopyrite, bornite and covellite
- Association of mineralization with hydrothermal alteration
- Structural control of mineralization
- Silica-dolomite alteration with chalcopyrite blebs at depth, similar to that in Mt Isa copper deposit



Massive sulphide veins displayed on Greenmount drillcore



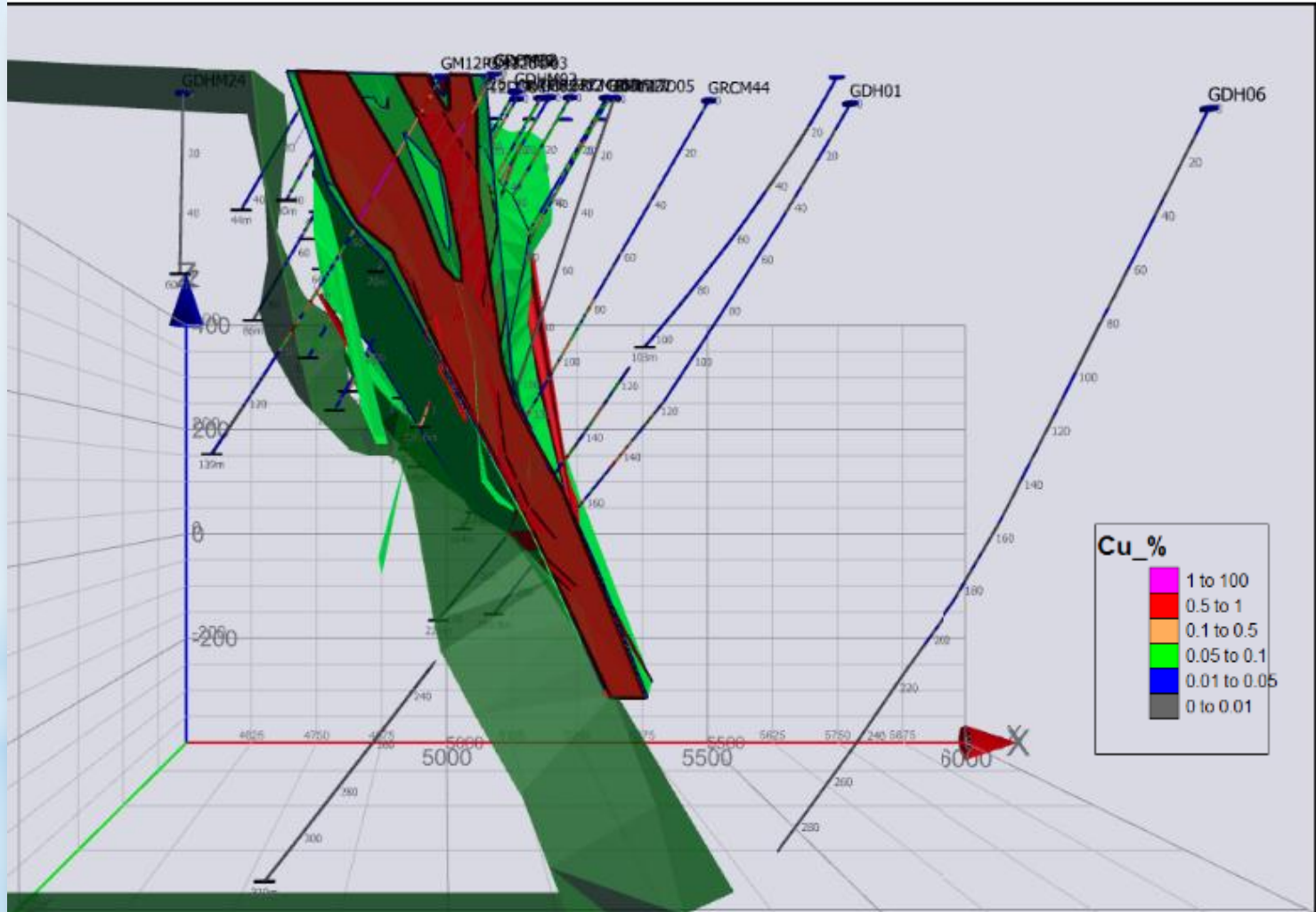
Pyrite associated with K-feldspar and quartz alteration

Greenmount - Deep sulphide targeting & testing

- 3D modelling of all the drilling data and geology
- A reputable deep orebody targeting expert will be engaged to re-assess the Greenmount geological structure
- New geological model being developed, which will assist design of drill program
- Drilling is expected to start in the first half of 2014

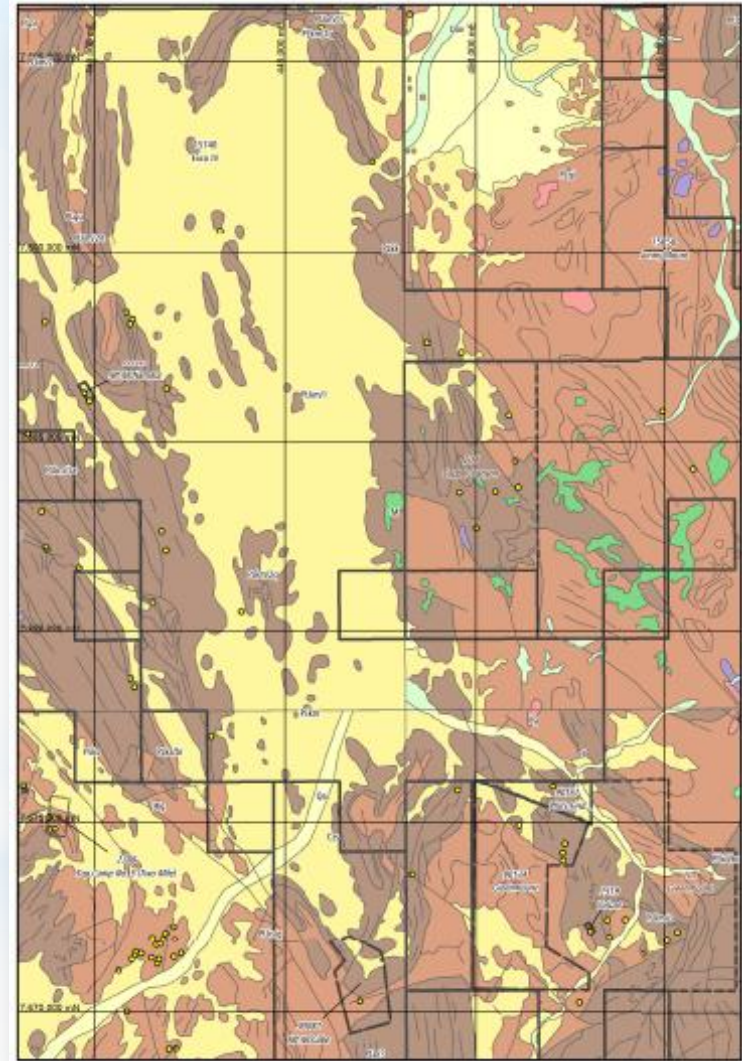


Greenmount - 3D Modelling of the Orebody

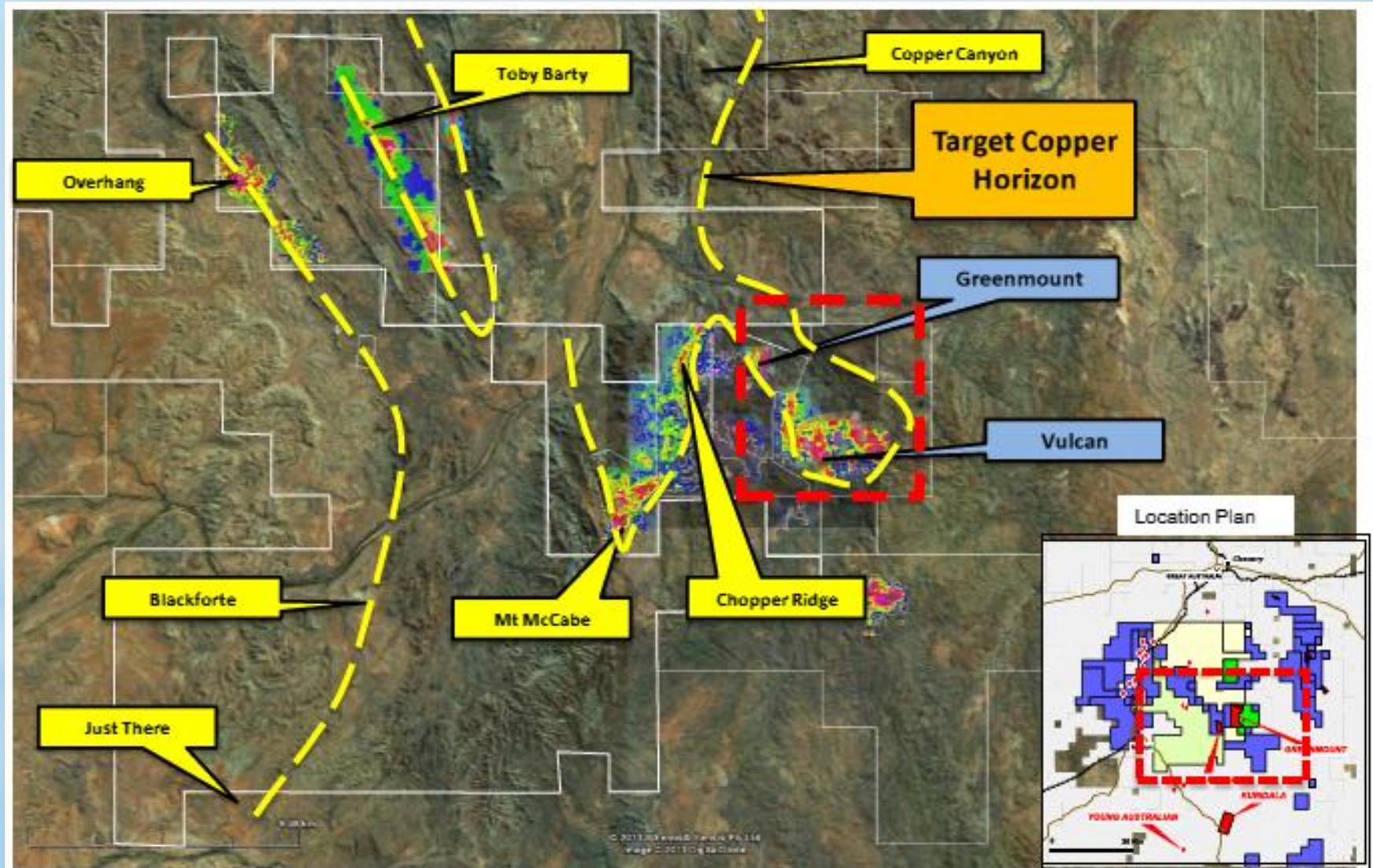


White Range Project - Additional Oxide Copper Resources

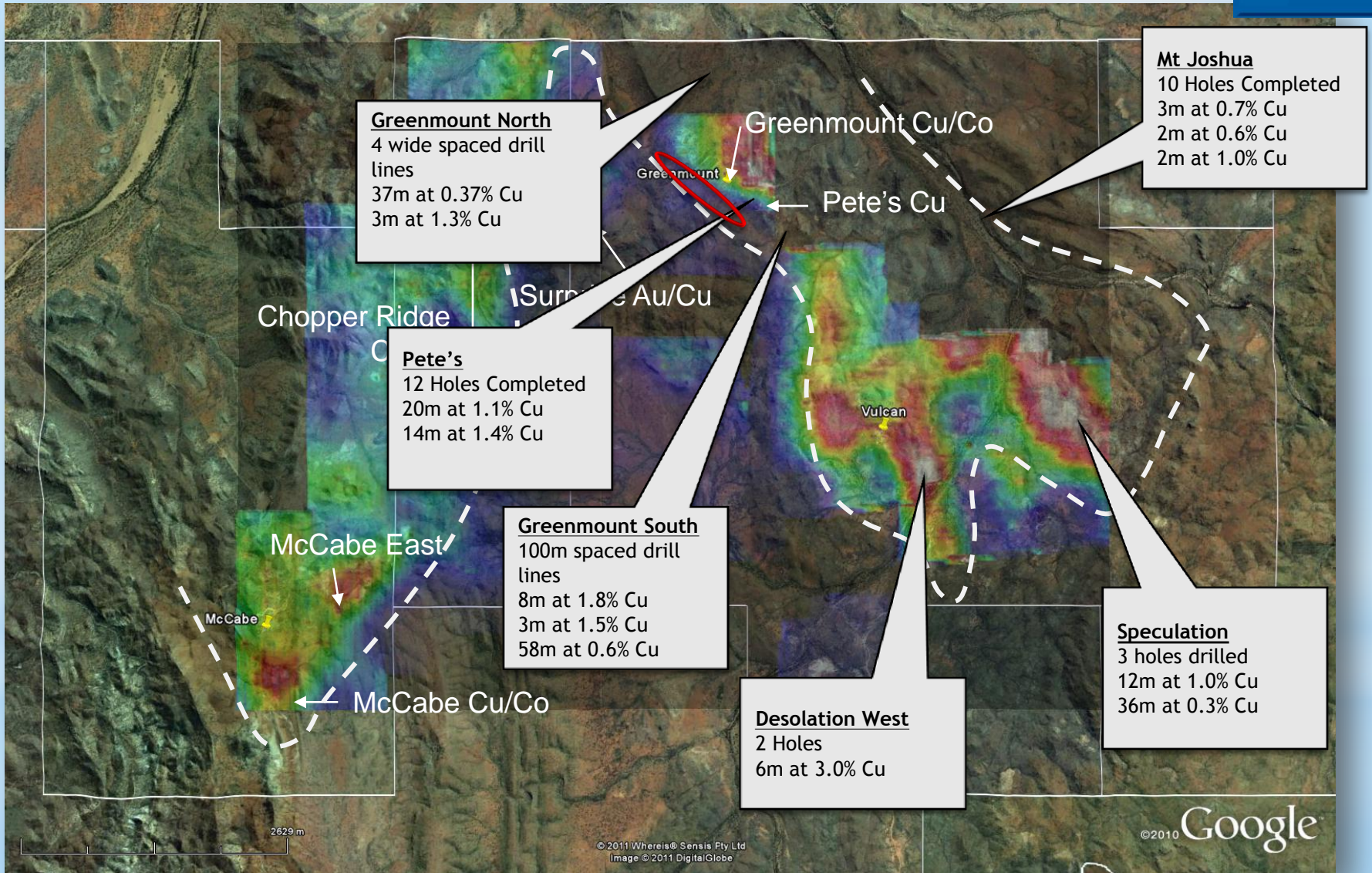
- Extensive prospective land position
- >60km total strike length of targeting horizon (Pkm/Pks contact) within the Marimo basin, most of which has little historical exploration and is also covered by thin Cainozoic sediments
- Chance to find another Greenmount deposit remains
- Prioritised targets being generated and currently being followed up
- Copper Canyon, Chopper Range, Toby Barty, Greenmount North, Speculation and Black Fort near the current resource centre likely to provide additional ore feed



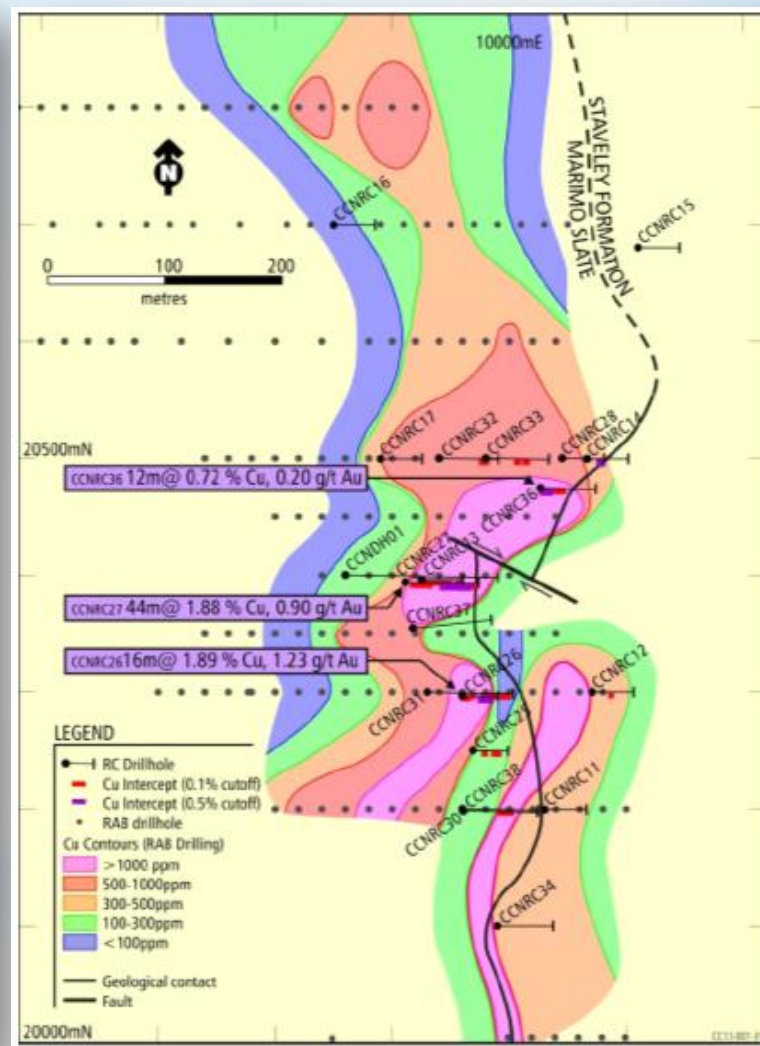
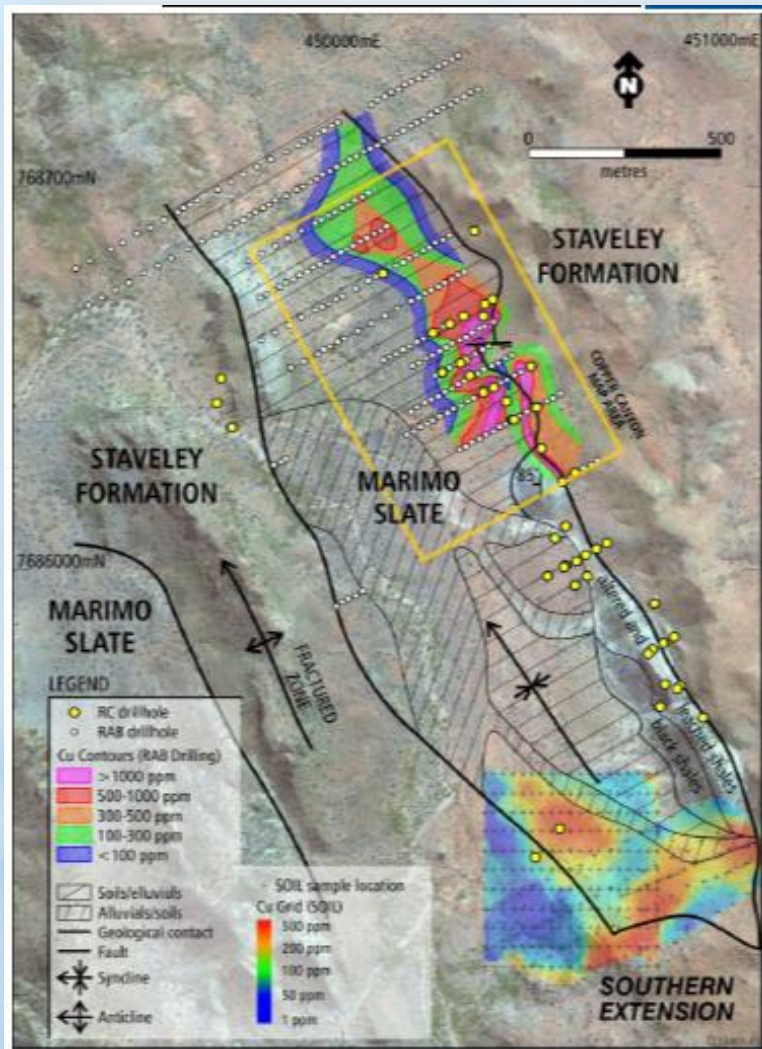
White Range Project - Regional target horizon and prospects



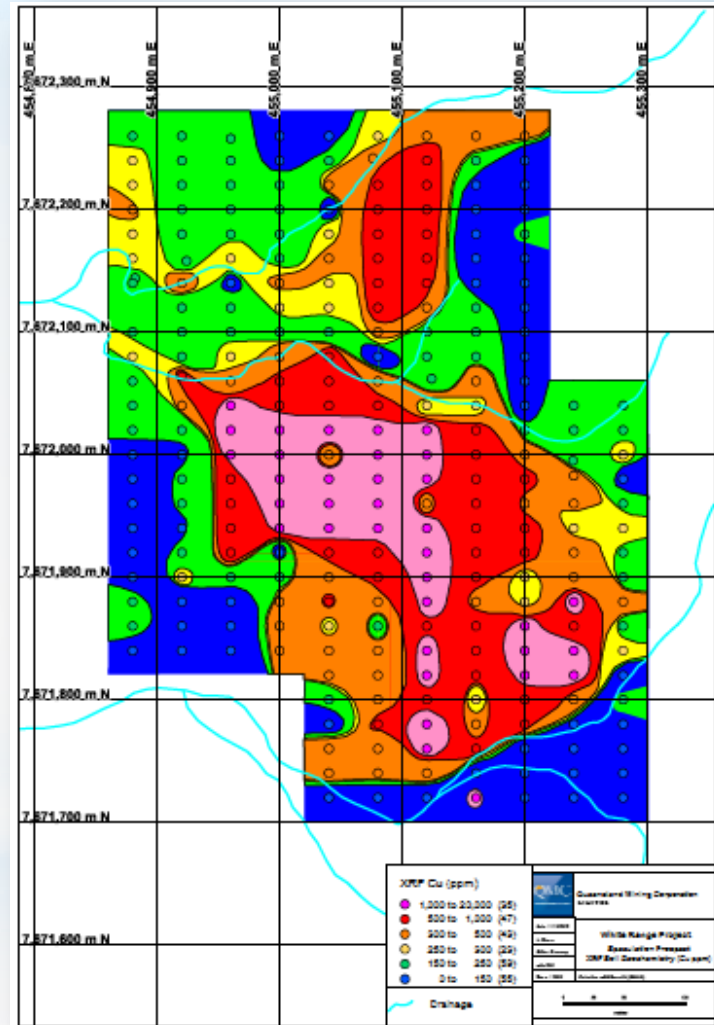
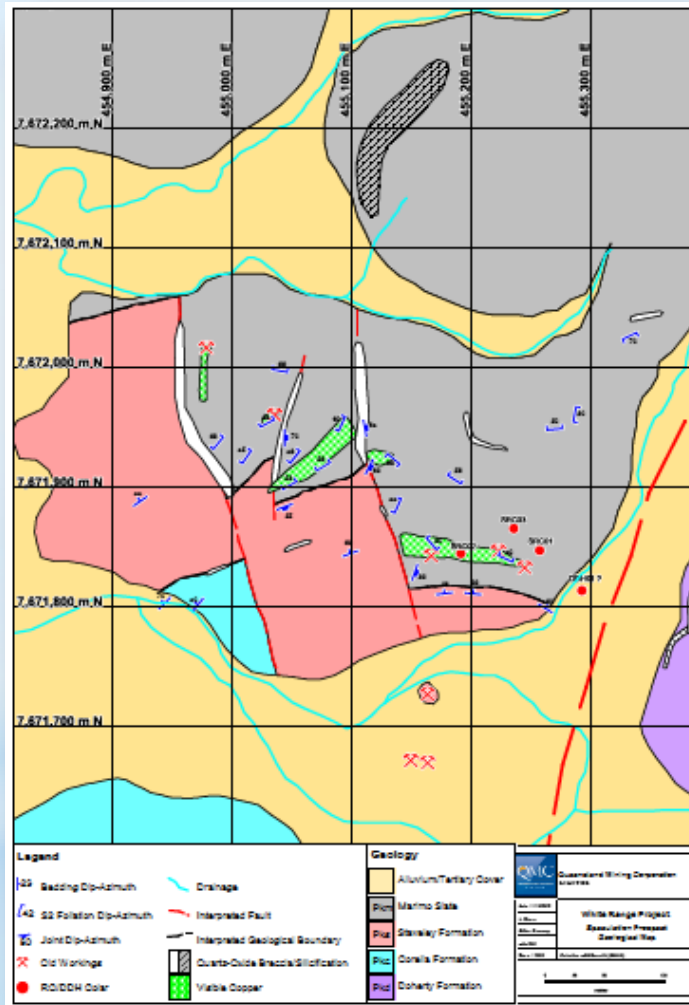
White Range – Greenmount Area Exploration Prospects



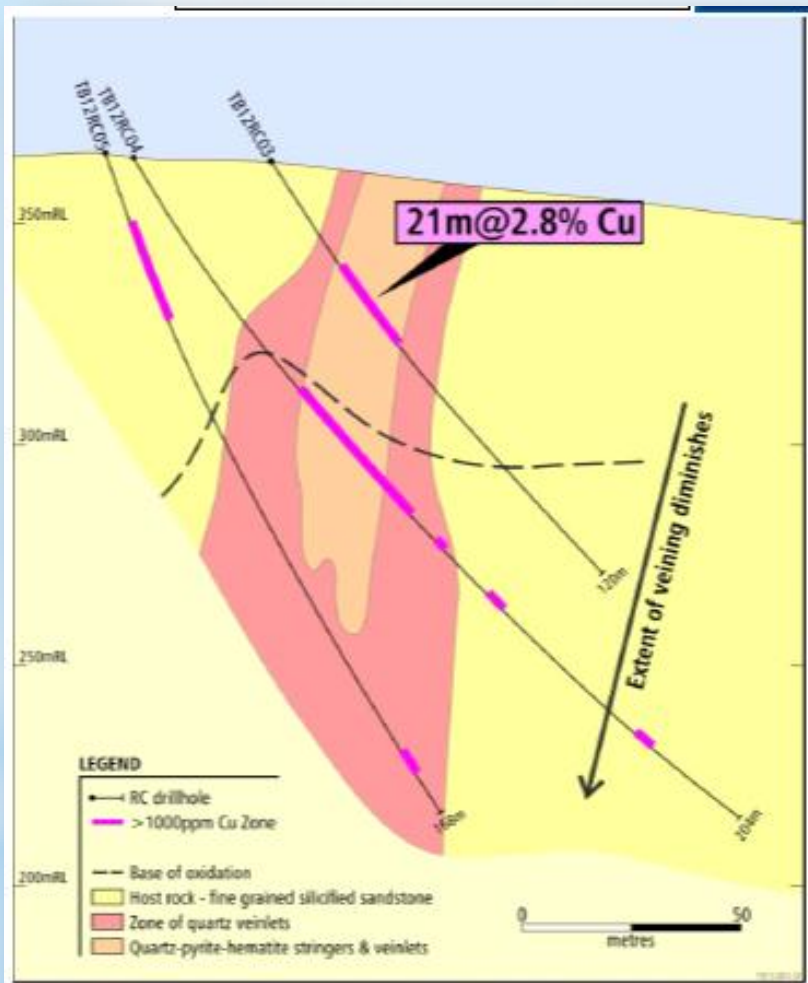
White Range Project - Copper Canyon



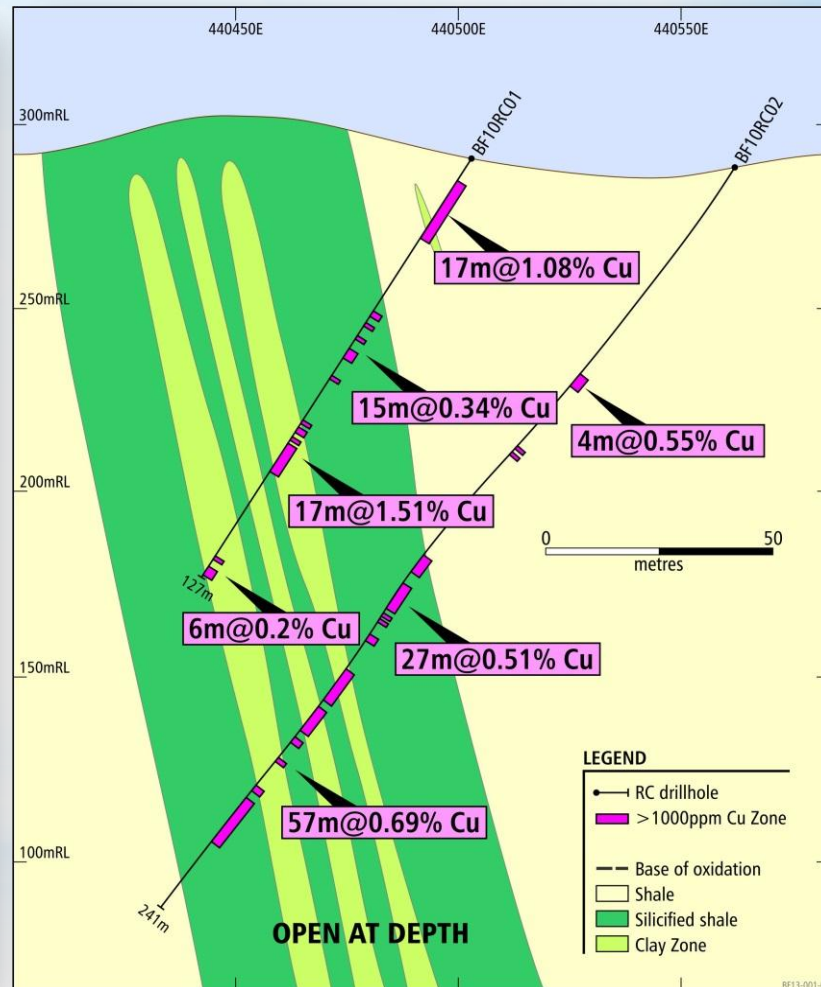
White Range Project - Speculation



White Range Project - Toby Barty and Black Fort



Toby Barty Drill Section



Black Fort Drill Section

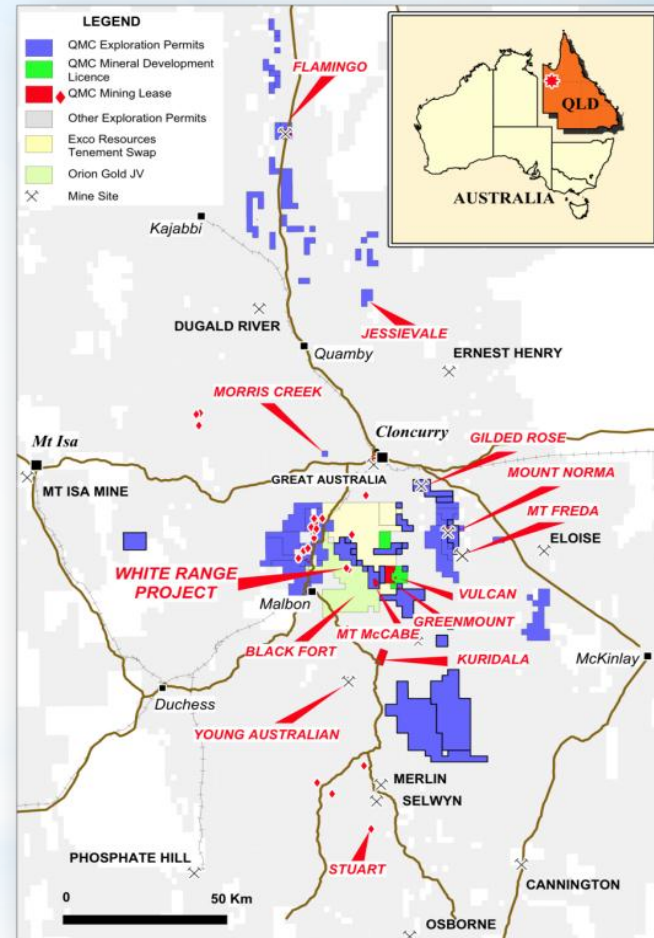
White Range Project - Improvement in Feasibility Study

- Initiated investigation on producing copper sulphate instead of copper cathode
- Forecast dramatic reduction in capital costs
- Possible long term off-take from Chinese copper producers
- Scoping study will commence shortly



Other Projects of QMC

- QMC holds more than just White Range Project
 - Flamingo IOCG target
 - Gilded Rose and Mt Freda Gold
 - Duck Creek Copper
- Over 1,600sqkm tenement holdings in the world-class Cloncurry mineral province
- Hosting multiple commodities (Cu, Au, Mo, U, Co and REE) and various deposit types (IOCG, Isa style Cu, Rocklands Cu, Merlin Mo, Greenmount oxide Cu, Lorena Au)

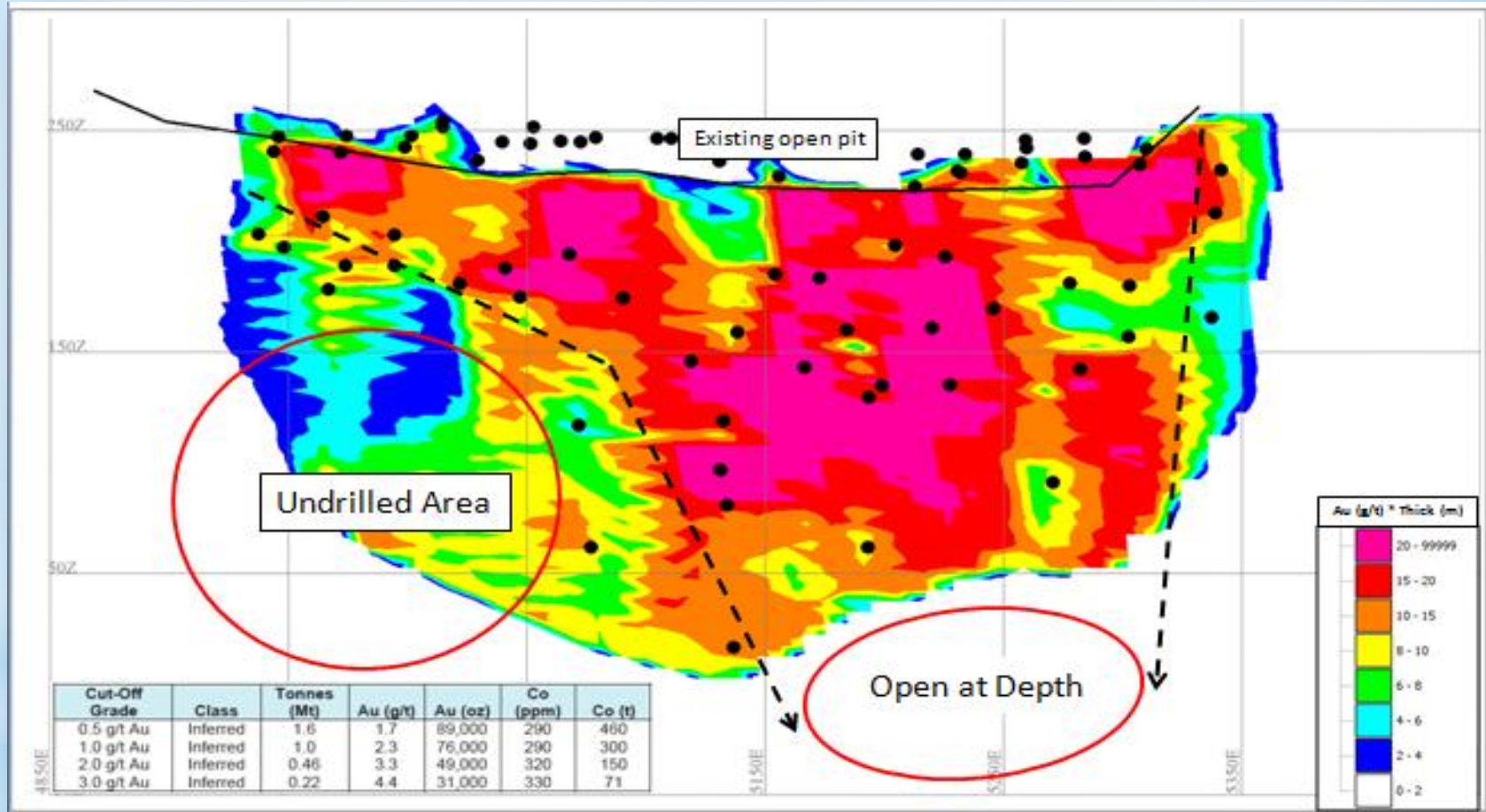


Other Projects of QMC

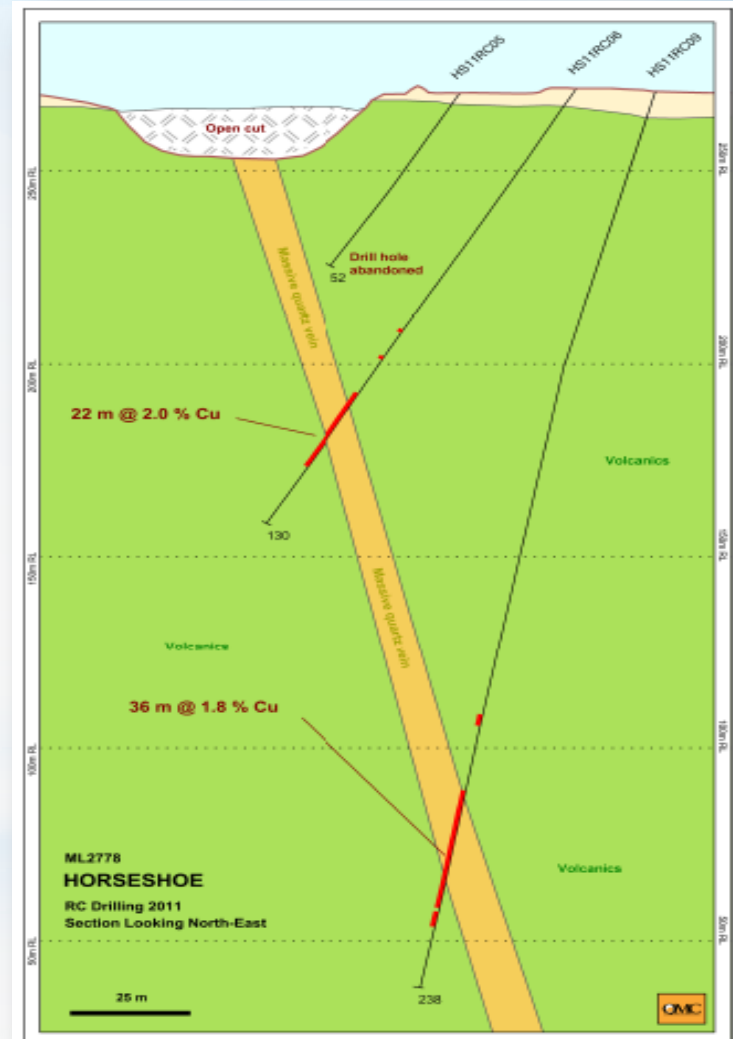
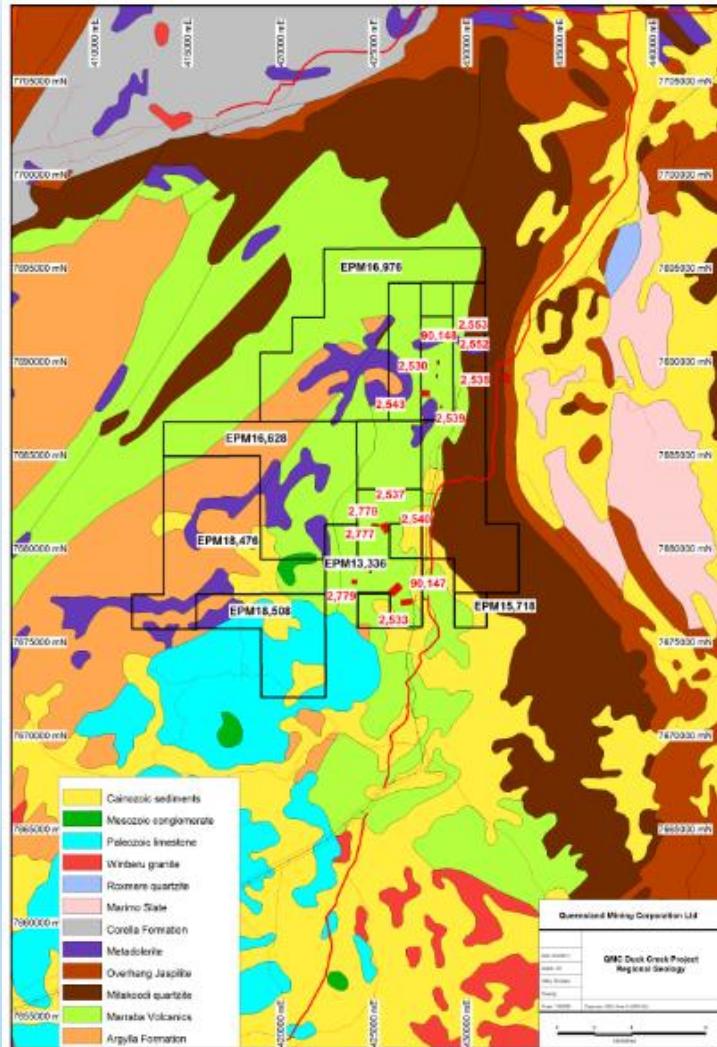
- The company's strategy is to engage JV partners to develop these projects
- Maximize shareholders' value by diversify exploration risk
- Strong interests received from the recent China Mining Conference



Gilded Rose Gold Project



Duck Creek Copper Project



Investment Opportunity

S&P XSR Index for the last 10 years shows the cyclical nature of the small resource industry and demonstrates the current investment opportunity in historical perspective



Summary

- 2013 is a fresh start of QMC
- The new board and management will advance the exploration and development of White Range Project
 - Near Term - exploration drilling to discover new resources
 - Longer Term - development of White Range
- Clear path forward
 - Resources → Metallurgy → Feasibility Study → Production
- 2012 drill results significantly enhanced the project economics
- Further drilling in 2014 will continue to grow the resource base
- Leading to new resource estimate and feasibility

CONTACT INFORMATION

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Appendix: White Range Resource Table

White Range Project Resource Summary								
Deposit	Resource		Grade			Metal Content		
	Resource Category	Tonnes Mt	Copper %	Gold g/t	Cobalt %	Copper tonnes	Gold Oz	Cobalt tonnes
Greenmount	Measured	1.2	1.3	0.5	0.07	14,616	17,156	788.8
	Indicated	7.7	0.8	0.3	0.06	57,900	74,461	4323.2
	Inferred	3.8	0.6	0.2	0.04	21,546	24,306	1625.4
	Total	12.7	0.74	0.3	0.06	94,062	115,923	6737.4
Kuridala	Measured	2.5	0.9	0.2	0.02	22,500	12,860	500
	Indicated	3.0	0.8	0.2	0.02	25,200	23,149	600
	Inferred	1.7	0.7	0.2	0.03	12,410	12,024	510
	Total	7.2	0.8	0.2	0.02	59,760	48,612	1440
Young Australian	Measured							
	Indicated	1.1	1.1	NA	0.01	12,654		133
	Inferred	1.0	0.8	NA	0.00	8,568		33
	Total	2.1	1.0	NA	0.01	21,300		166
Mt McCabe	Measured	1.0	1.2	NA	0.04	12,100		400
	Indicated	0.6	1.1	NA	0.03	6,600		192
	Inferred	1.0	0.9	NA	0.01	8,500		110
	Total	2.6	1.1	NA	0.03	27,300		702
Vulcan	Measured							
	Indicated	1.1	0.7	NA	0.01	6,825		137
	Inferred	0.4	0.6	NA	0.03	2,268		97
	Total	1.4	0.7	NA	0.02	9,230		241
Desolation	Measured							
	Indicated	0.8	0.8	0.3	0.06	6,232	6,591	492
	Inferred	1.1	0.6	0.2	0.04	6,608	5,761	448
	Total	1.9	0.7	0.2	0.05	12,804	12,474	970
Stuart	Measured							
	Indicated	2.1	0.9	0.2	NA	18,444	11,587	
	Inferred	0.2	0.7	0.2	NA	1,224	875	
	Total	2.3	0.9	0.2	NA	19,694	12,516	
TOTAL		30.2	0.8%			244,150	189,525	10,257

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