



Conference **Presentation**

November 2021

Australia's First Zero Carbon Copper & Gold Developer...

ASX:QML

www.qmines.com.au



Important Information

DISCLAIMER

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COMPETENT PERSON (EXPLORATION)

The information in this document that relates to mineral exploration and exploration targets is based on work compiled under the supervision of Mr Hamish Grant, a member of the Australian Institute of Geoscientists (AIG). Mr Grant is QMines' principal geologist and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC 2012 Mineral Code). Mr Grant consents to the inclusion in this document of the exploration information in the form and context in which it appears.

COMPETENT PERSON (RESOURCE)

The information in this document that relates to the Mineral Resource Estimate and Exploration Targets is based on information compiled by Mr Simon Tear, a member of the Australian Institute of Mining and Metallurgy. Mr Tear is a director and consultant geologist with H&S Consultants Pty Ltd and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to be a Competent Person for the reporting of Mineral Resources according to the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Tear consents to the inclusion in this document of the information relating to Mineral Resources and exploration information in the form and context in which it appears.

MT CHALMERS PROJECT

The historical exploration results in relation to the Mt Chalmers project contained in this document have been reported in accordance with the JORC 2012 Mineral Code and the Competent Person has undertaken sufficient work to disclose the historical exploration results in accordance with the JORC 2012 Mineral Code.

LIMITED HISTORY

The Company was incorporated on 4 August 2020 and has only limited operating history and limited historical financial performance. Exploration and production has previously been conducted on the area of land the subject of the tenements, however, the Company is yet to conduct sufficient exploration activities or had the opportunity to confirm the historical information in relation to these tenements.

FUTURE PERFORMANCE

This document contains references to certain targets and plans of QMines which may or may not be achieved. Any forward-looking statements are necessarily based upon a number of estimates and assumptions that, whilst considered reasonable by QMines and the Competent Person, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies, involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements. The performance of QMines may be influenced by a number of factors, risks and uncertainties, many of which are outside the control of QMines and its directors, officers, employees, advisers, agents and consultants.

Executive Summary

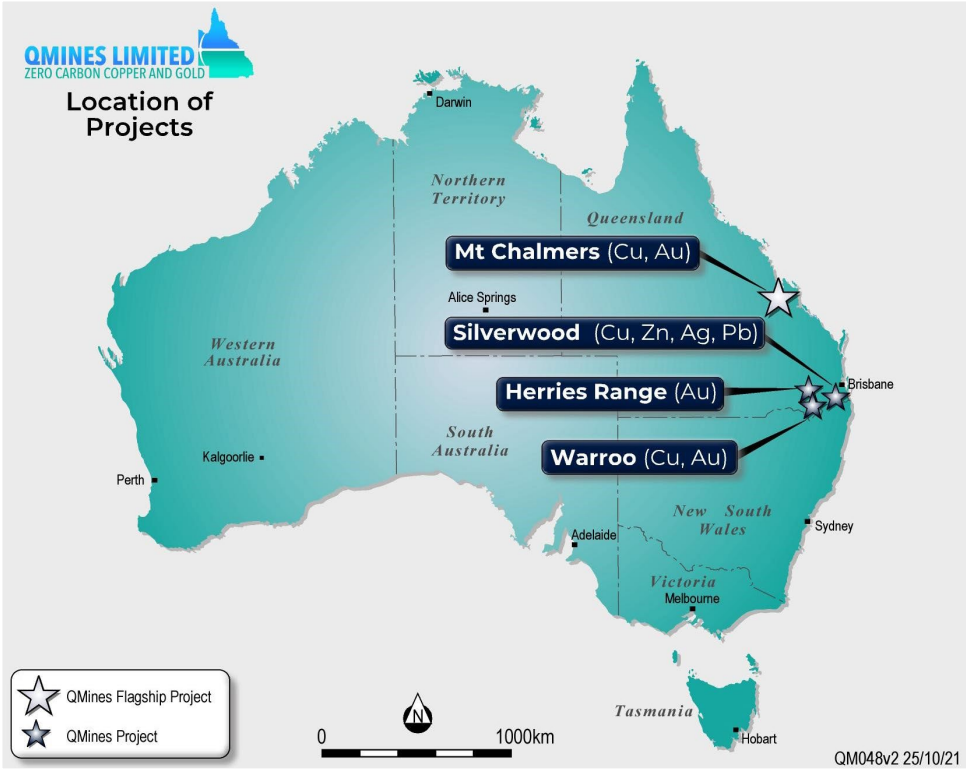
“ Mt Chalmers is one of the highest gold grade VHMS deposits globally...”² ”

Overview¹

- Queensland focused copper and gold development company;
- Owns 100% of four advanced projects covering 1,096km²;
- Projects include two historic copper and gold miners (Mt Chalmers and Warroo); and
- **Seeking to become Australia’s first zero carbon copper and gold developer.**

Historic Production & Current Resource¹

| Production / Resource: | Project: | JORC Code Category: | Tonnes (Mt): | Grade (% Cu): | Grade (g/t Au): | Grade (g/t Ag): |
|------------------------|-------------|---------------------|--------------|---------------|-----------------|-----------------|
| Historic Production | Mt Chalmers | N/A | 1.24 | 2.0 | 3.6 | 19 |
| Current Resource | Mt Chalmers | Inferred | 3.9 | 1.15 | 0.81 | 8.4 |



¹ QMines Prospectus, Annexure A, Independent Geologists Report pages 97-104
² The Gold Content of VMS Deposits, Patrick M Langevin, 11 May 2010.

What We've Delivered in Just 6 Months...



73,000t Cu Eqv Resource¹

The Company has a second resource update due out this quarter (Q4-2021) which will aim to grow the its size and the JORC category.



4 Project Acquisitions

Projects include two historic copper and gold mines (Mt Chalmers & Warroo) and two exploration projects.



Successful ASX Listing

Successfully listed on the ASX on the 6th May 2021 raising \$11.5 million.



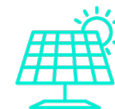
219 Acres of Land Acquired

Four strategic land acquisitions completed at Mt Chalmers comprising 219 acres of land, staff accommodation and office facilities.



4 Exploration Targets¹

Reported 4 Exploration Targets (JORC 2012) at Mt Chalmers and Silverwood that underpin further resource upgrade potential.



Robust ESG Strategy

Developed a comprehensive ESG roadmap that includes our net zero commitment by 2030. Our aim is to become Australia's first zero carbon copper and gold developer.

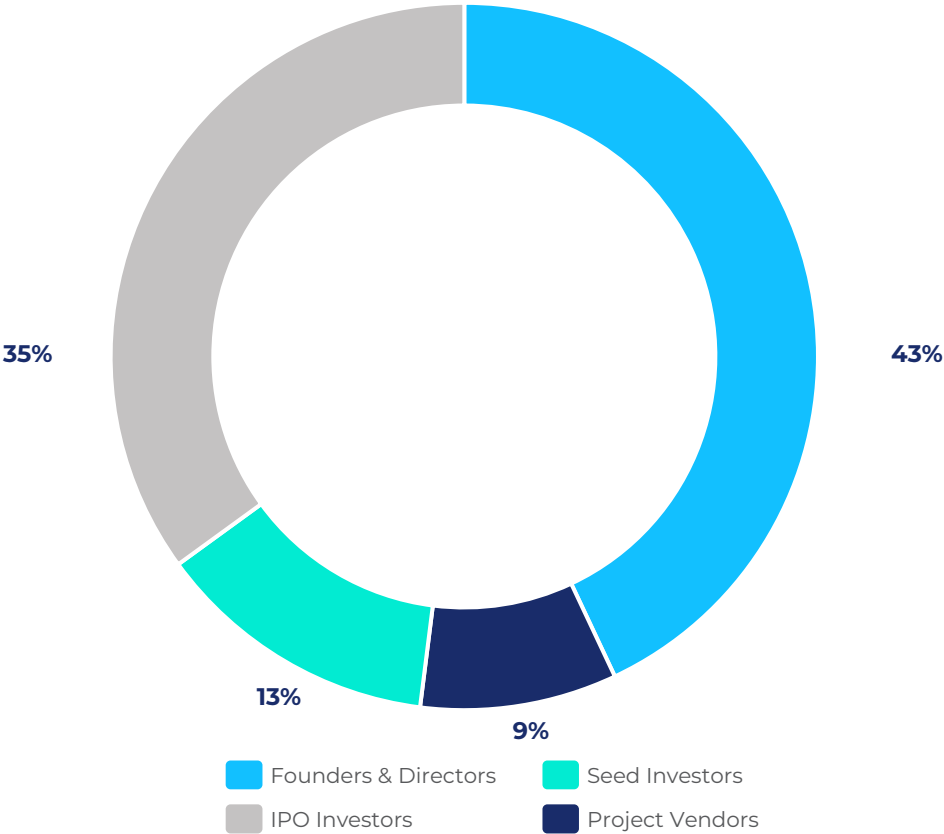
¹. Metals price assumptions for copper equivalent estimates are US\$6,655/t Cu, US\$1,900/oz Au and US\$25/t Ag. Exchange rate is AUD\$0.70. Assumed metallurgical recoveries of 90% for gold and 50% for silver. Exploration Targets are reported in accordance with the JORC 2012 Code & Guidelines.

Corporate Overview¹

Market Capitalisation: **\$41 million**

| | |
|--------------------------------|---------|
| ASX Code | QML |
| Shares on Issue | 111.4M |
| Options on Issue | 4.2M |
| Market Capitalisation (\$0.37) | 41.2M |
| Cash at Bank (30 Sept 2021) | \$7.5M |
| Freehold Property Ownership | \$1.4M |
| Enterprise Value (\$0.37) | \$33.7M |

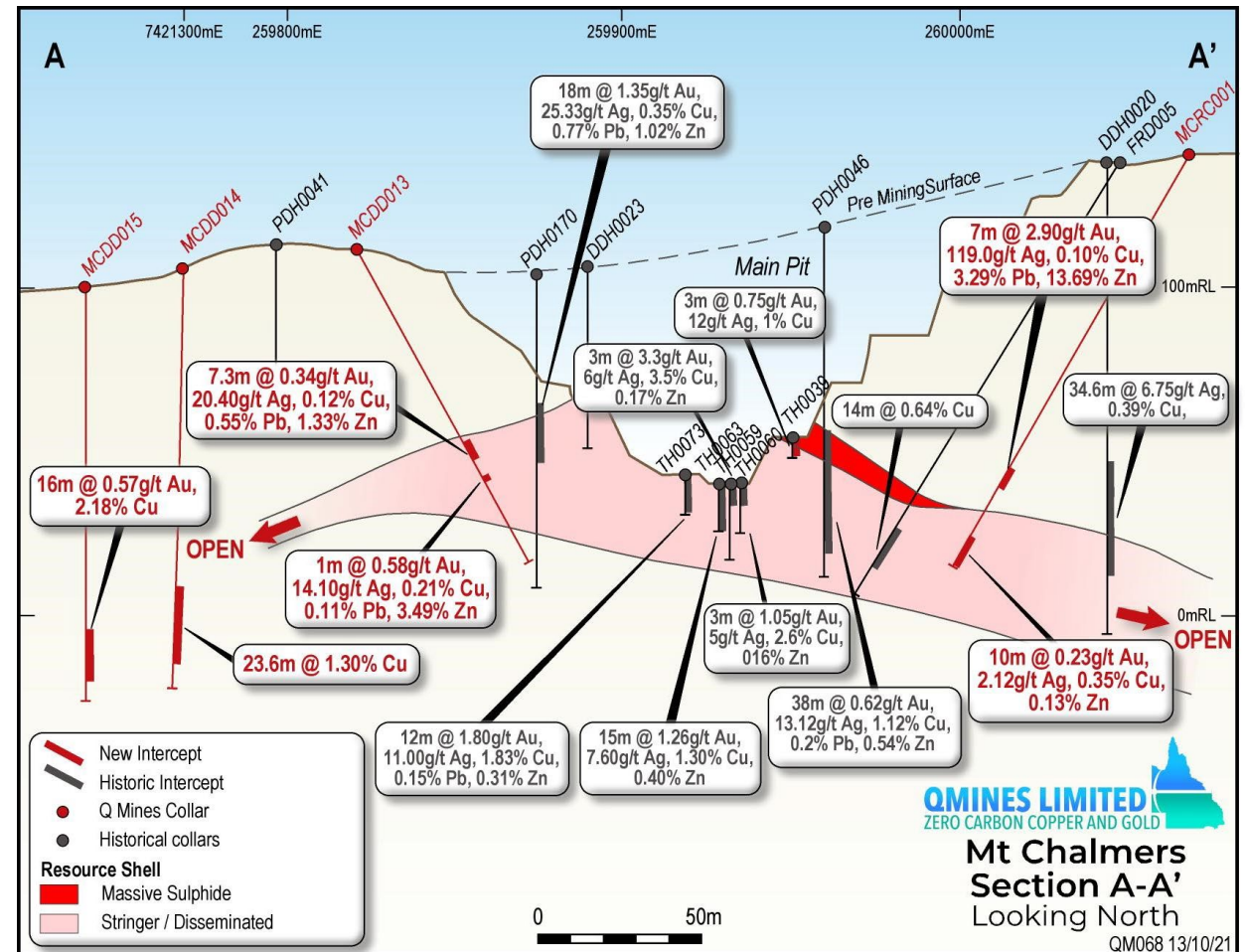
SHAREHOLDER BREAKDOWN



¹ Options have an exercise price of \$0.375 and a 3 year term. Market Capitalisation and Enterprise Value calculated on 29th October 2021. Rounding errors may occur. Shareholder breakdown at time of IPO. Freehold property ownership relates to the purchase price of four rural property acquisitions.

Mt Chalmers Project

“The Mt Chalmers deposit is relatively shallow, flat lying and open in all directions...”



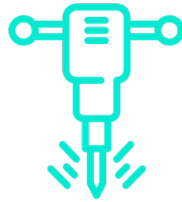
Long section through Mt Chalmers showing the shallow and high-grade nature of the ore body.

Mt Chalmers Growth Strategy

Organic Growth



Near Mine Targets¹
Brownfield



3 Exploration Targets²
Brownfield



4 Large Soil Anomalies³
Greenfield



Visible Chalcopyrite Stringer Veins from Near Mine Exploration (MCDD015).

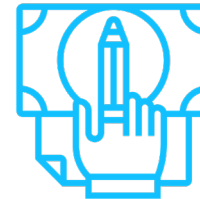
Potential Inorganic Growth⁴



Project Acquisitions



Land Acquisitions



Corporate Transactions



Current Drill Program Testing Near Mine Resource Extension Targets.

¹ <https://wcsecure.weblink.com.au/pdf/QML/02431839.pdf>

² QMines Prospectus, Annexure A, Independent Geologist Report, pages 93-104. Exploration Targets are reported in accordance with the JORC 2012 Code & Guidelines.

³ <https://wcsecure.weblink.com.au/pdf/QML/02402944.pdf>

⁴ Potential Inorganic Growth refers to potential growth strategies however there is no guarantee that these will be achieved.

ESG Roadmap

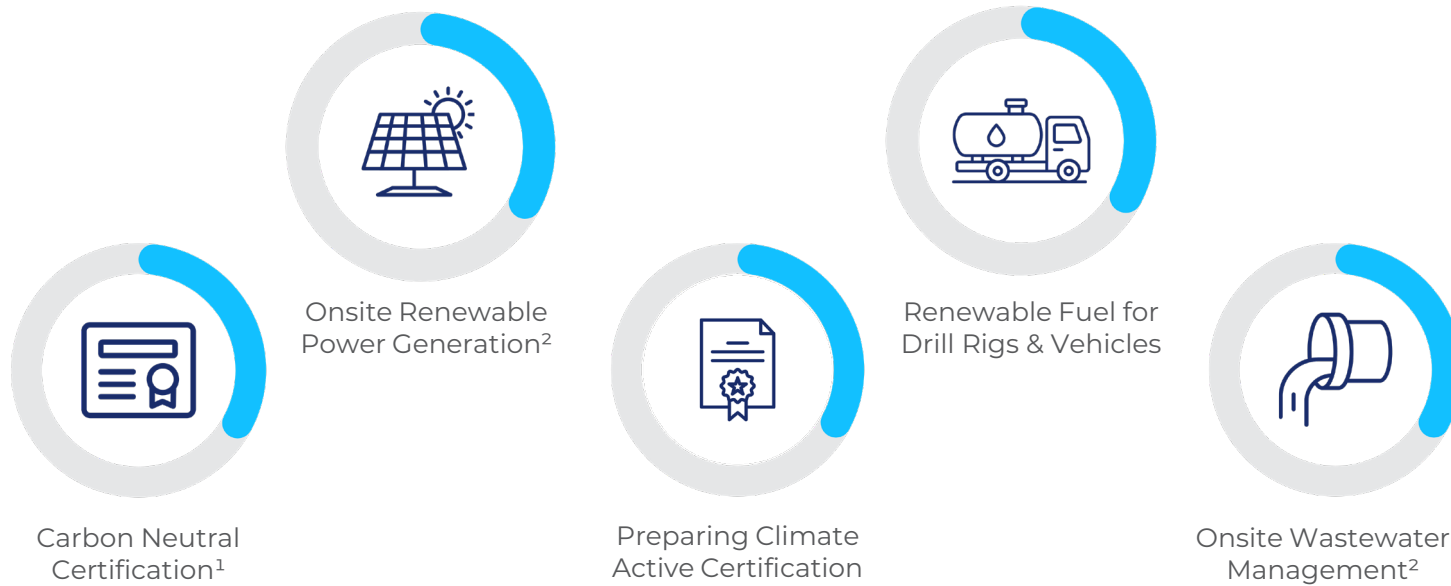
“ We have committed to achieving net zero by 2030 and we are acting now to achieve this...”



¹ <https://wcsecure.weblink.com.au/pdf/QML/02442767.pdf>

² <https://wcsecure.weblink.com.au/pdf/QML/02421222.pdf>

Zero Carbon Initiatives



“Acting now to achieve net zero”
Andrew Sparke, Executive Chairman



Onsite Solar Panels at Mt Chalmers.

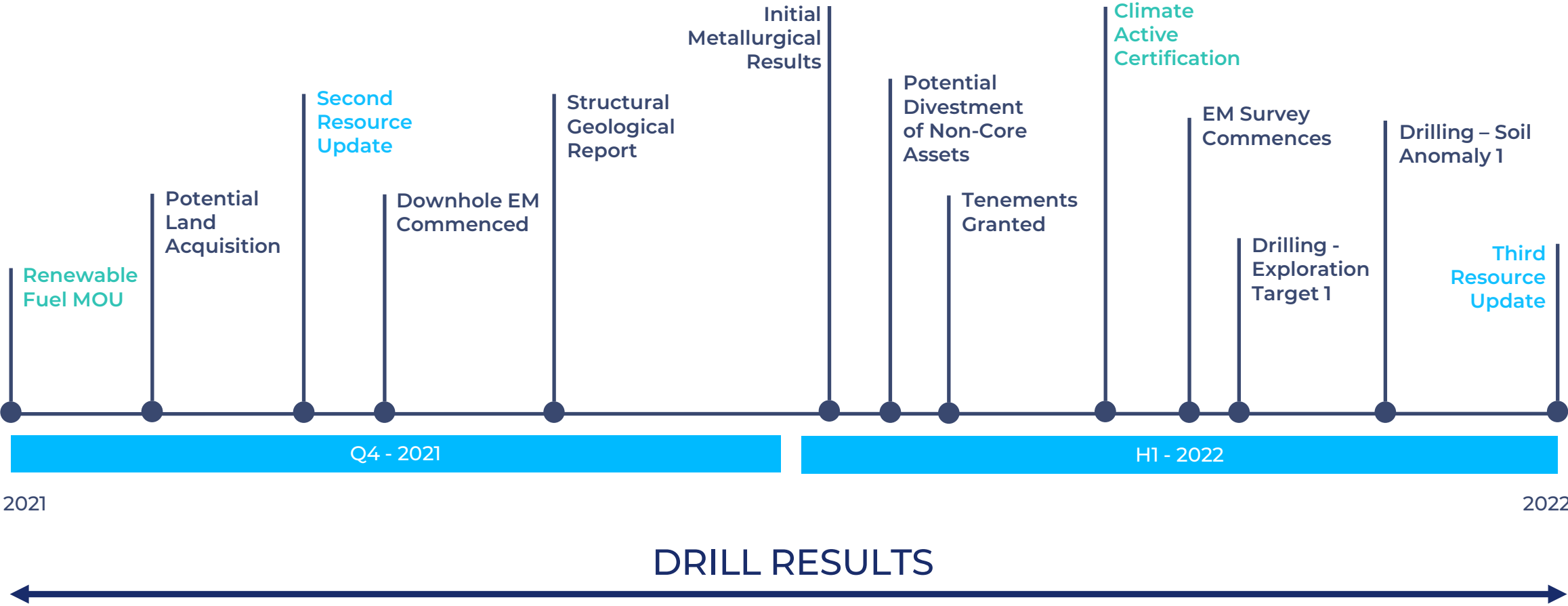


QMiner sponsorship of the local Nerimbera Magpie's football club.

¹ https://qmines.com.au/wp-content/uploads/2021/10/2021_05_04-QMiner-Self-Assessment-validation.pdf

² <https://wcsecure.weblink.com.au/pdf/QML/02442767.pdf>

Near Term Pricing Catalysts¹



¹ This timeline is indicative only and subject to change without notice. Given the impacts of COVID-19 on boarder and travel restrictions, there may be delays to these timeframes.

Why Invest?



High-Grade Historic Producer

With historic production grade of 2% Cu and 3.6g/t Au, the Mount Chalmers deposit is one of the highest gold grade VHMS deposits globally.¹



Multiple Known Deposits

VHMS deposits typically occurs in clusters. QMines has identified 3 deposits outside the Mt Chalmers resource demonstrating significant growth potential.



Scarcity of Quality Copper Assets

Pure copper plays account for just 1% of ASX-listed metals and mining stocks, compared to 17% in gold².

“Share in our exciting future...”



Low Capex Advantage

Mt Chalmers is close to rail, airport, bitumen roads, water, power, communications and accommodation facilities. Existing infrastructure provides a low-capex advantage and potential for a faster path to production.



Large Drilling Program

Large, fully funded, drilling campaign of +30,000m commenced providing significant leverage to a growing resource and exploration success.



Strong ESG Credentials

Developed a comprehensive ESG roadmap that includes our net zero commitment by 2030. Our aim is to become Australia's first zero carbon copper and gold developer.

¹ The Gold Content of VMS Deposits, Patrick M Langevin, 11 May 2010.

² Australia's Latest Resources Boom Is Driving a Surge In IPOs, Bloomberg, 18 April 2021.

Appendix: A Team That Delivers

“Incentivised management with a track-record of generating shareholder returns...”



Mr Andrew Sparke

Executive Chairman

- Former Director of Alt Resources Ltd (ASX:ARS), Torian Resources Ltd (ASX:TNR) and Landstead Investors Pty Ltd, a UK based resources fund;
- Managing Director of Olive Capital Pty Ltd, an Australian boutique corporate advisory firm; and
- Holds a Bachelor of Business (Marketing) a Masters in Finance and is a graduate member of the Australian Institute of Company Directors (GAICD).



Ms Elissa Hansen

Non-Executive Director
(Independent) &
Company Secretary

- Experience in advising company boards on corporate governance, compliance and investor relations;
- Chartered Secretary with strong governance and compliance skills;
- Director and/or Company Secretary of a number of public, listed and private companies; and
- Current and former director of Zoono Group (ASX:ZNO) and Torian Resources (ASX:TNR).



Mr Peter Caristo

Non-Executive Director
(Independent)

- Experienced exploration geologist with over 24 years' experience in the mineral exploration industry;
- Peter has held senior positions in Newcrest Mining (ASX:NCM), OceanaGold (ASX:OGC) and Mining Associates; and
- Peter is the current Chair of the Queensland Branch of the Australian Institute of Geoscientists.



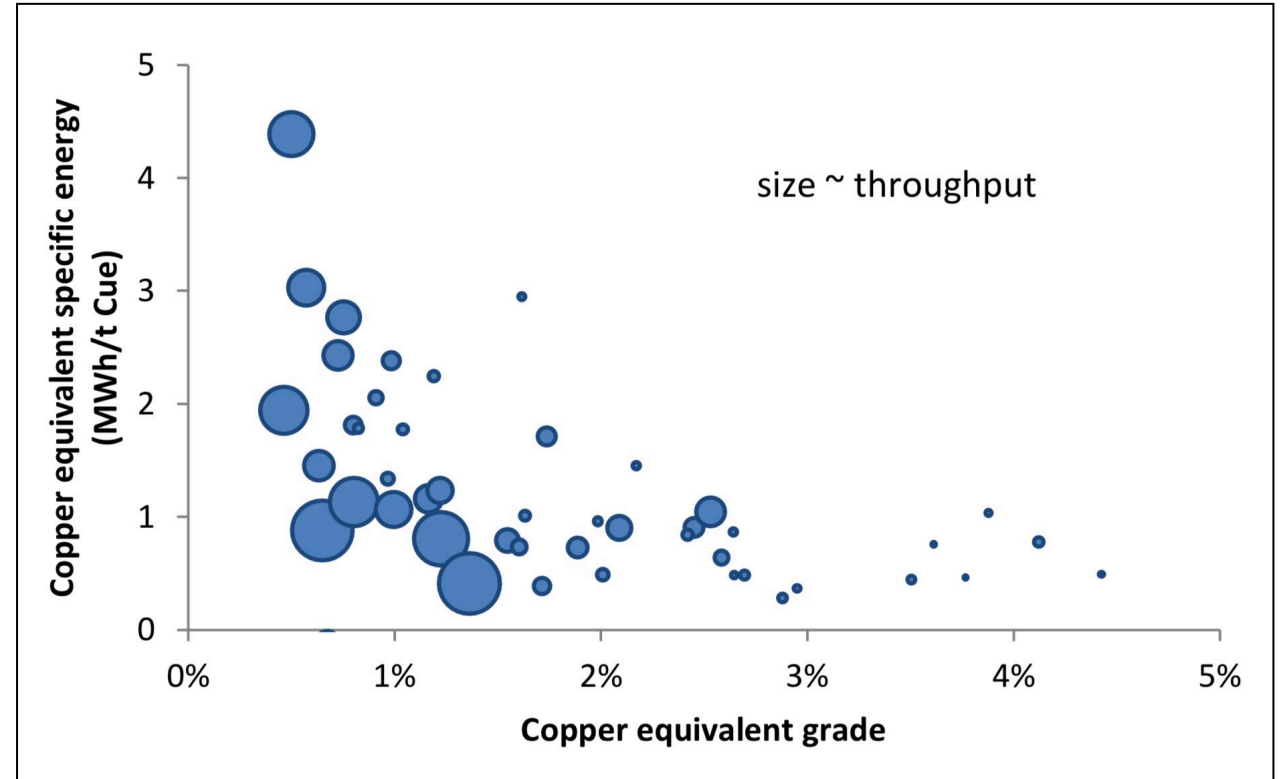
Mr James Anderson

General Manager Operations

- Significant operational experience of ASX listed resources companies;
- Founder and former CEO of Alt Resources Ltd (ASX:ARS); and
- Alt was recently acquired by a large private equity group generating significant value for shareholders.

Appendix: Copper Grade vs Energy Consumption

“High-grade, shallow ore bodies require less energy consumption to achieve same metals output...”



Relationship between copper specific energy and copper equivalent grade.

Appendix: Historic Production, Mineral Resource & Exploration Targets¹

Historic Production

| Project | Tonnes (Mt) | Grade (% Cu) | Grade (g/t Au) | Grade (g/t Ag) |
|-------------|-------------|--------------|----------------|----------------|
| Mt Chalmers | 1.24 | 2.0 | 3.6 | 19 |

Mineral Resource

| Project | Code Category | Tonnes (Mt) | Grade (% Cu) | Grade (g/t Au) | Grade (g/t Ag) | Cut Off Grade |
|-------------|---------------|-------------|--------------|----------------|----------------|---------------|
| Mt Chalmers | Inferred | 3.9 | 1.15 | 0.81 | 8.4 | 0.75% Cu Eqv |

Exploration Targets

| Exploration Target | Tonnes (Mt) | Grade (% Cu) | Grade (g/t Au) | Grade (g/t Ag) | Grade (% Zn) | Grade (% Pb) |
|--------------------|-------------|--------------|----------------|----------------|--------------|--------------|
| Woods Shaft | 1.0 - 1.5 | 0.2 - 0.3 | 0.6 - 1.0 | – | – | – |
| Botos | 1.5 – 2.5 | 0.1 – 0.2 | 0.5 – 0.8 | 30 - 50 | 1.1 – 1.4 | 0.5 – 0.7 |
| Mt Warminster | 1.5 – 1.8 | 0.1 – 0.2 | – | 8 - 12 | 0.5 – 0.7 | 0.25 – 0.35 |
| Silverwood | 0.8 – 1.0 | 0.3 – 0.5 | – | 15 - 25 | 3.2 – 3.7 | 0.3 – 0.5 |

¹ QMines Prospectus, Annexure A, Independent Geologists Report. Note: The potential quantity and grade of the exploration targets is conceptual in nature, as there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.



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