



ASX:QML

# QMINES LIMITED

Queensland's Next Copper & Gold Developer...

## Pre-Quotation Disclosure

QMiner Limited (ACN 643 212 104) ("**QMiner**" or "**Company**") (ASX:QML) provides the following confirmations to satisfy conditions for admission of the Company's shares to quotation on ASX.

Capitalised terms not otherwise defined in this document have the same meaning as given in the Company's prospectus dated 16 March 2021 ("**Prospectus**") unless the context requires otherwise.

### 1. Completion of Offer

QMiner confirms that it has closed the Offer under the Prospectus and all conditions to the Offer have been satisfied. The Company has issued 38,493,696 Shares at an issue price of \$0.30 per Share raising \$11,548,109 before costs. It has also issued to Shaw and Partners Limited as Lead Manager, 2,500,000 unquoted options exercisable at \$0.375 and expiring 3 years from the Company's date of admission to the Official List.

### 2. Restricted Securities

#### 2.1 ASX imposed escrow

QMiner confirms that subject to quotation, the following securities will be restricted from trading pursuant to the ASX Listing Rules for the period as set out below:

| Security                   | Number     | Restriction Period              |
|----------------------------|------------|---------------------------------|
| Fully paid ordinary shares | 47,151,069 | 24 months from quotation        |
| Fully paid ordinary shares | 5,768,339  | 12 months from 1 October 2020   |
| Fully paid ordinary shares | 1,632,866  | 12 months from 30 October 2020  |
| Fully paid ordinary shares | 33,333     | 12 months from 31 December 2020 |
| Fully paid ordinary shares | 9,860,042  | 12 months from 18 January 2021  |
| Unquoted Options           | 4,200,000  | 24 months from quotation        |

#### 2.2 Voluntary escrow

QMiner confirms that subject to quotation, the following securities will be subject to voluntary escrow and restricted from trading for the period as set out below:

| Security                   | Number    | Restriction Period       |
|----------------------------|-----------|--------------------------|
| Fully paid ordinary shares | 4,846,687 | 6 months from quotation  |
| Fully paid ordinary shares | 166,667   | 12 months from quotation |

### 3. No Impediments

QMiner confirms that there are no legal, regulatory, statutory or contractual impediments to the Company entering the Herries Range 1, Herries Range 2, Herries Range 3, Mt Chalmers, Warroo and Silverwood tenements and carrying out exploration activities such that the Company will be able to spend its cash in accordance with its commitments for the purposes of ASX Listing Rule 1.3.2(b).

### 4. Updated Statement of Commitments

Below is an updated statement of commitments based on the actual amount of funds raised under the Offer (being a statement of current intentions as disclosed in the Prospectus):

| Funds available  | Actual amount raised | Percentage of funds |
|--|----------------------|---------------------|
| Existing cash reserves at 23 April 2021                        | \$579,859            | 5%                  |
| Funds raised under Offer (net of Offer costs) at 23 April 2021 | \$10,305,148         | 95%                 |
| <b>Total</b>   | <b>\$10,885,007</b>  | <b>100%</b>         |
| Allocation of funds  |                      |                     |
| Exploration and development at the Mt Chalmers Project         | \$6,119,752          | 56%                 |
| Exploration at the Silverwood Project                          | \$146,724            | 1%                  |
| Exploration at the Warroo Project                              | \$88,746             | 1%                  |
| Exploration at the Herries Range Project                       | \$644,778            | 6%                  |
| Mining and development opportunity costs                       | \$1,000,000          | 9%                  |
| Administration costs   | \$1,100,000          | 10%                 |
| Working capital  | \$1,785,007          | 16%                 |
| <b>Total</b>   | <b>\$10,885,007</b>  | <b>100%</b>         |

### 5. Updated Pro-forma Statement of Financial Position

Below is the updated pro-forma statement of financial position based on the actual amount of funds raised under the Offer.

| As at                                   | QMiner Ltd | 30-Sep-20                         |
|---|------------|-----------------------------------|
| \$'000                                  | Unaudited  | Actual amount raised<br>Pro forma |
| <b>Current assets</b>                   |            |                                   |
| Cash and cash equivalents               | -          | 12,218                            |
| Trade and other receivables             | -          | 66                                |
| <b>Total current assets</b>             | -          | <b>12,284</b>                     |
| <b>Non current assets</b>               |            |                                   |
| Land and buildings                      | -          | 430                               |
| Exploration and development expenditure | -          | 3,052                             |
| <b>Total non current assets</b>         | -          | <b>3,482</b>                      |
| <b>Total assets</b>                     | -          | <b>15,766</b>                     |
| <b>Current liabilities</b>              |            |                                   |
| Trade and other payables                | -          | 403                               |
| <b>Total current liabilities</b>        | -          | <b>403</b>                        |
| <b>Total liabilities</b>                | -          | <b>403</b>                        |
| <b>Net assets</b>                       | -          | <b>15,363</b>                     |
| <b>Equity</b>                           |            |                                   |
| Contributed equity                      | -          | 15,151                            |
| Reserves                                | -          | 693                               |
| Accumulated losses                      | -          | (481)                             |
| <b>Total equity</b>                     | -          | <b>15,363</b>                     |

## 6. Capital Structure

QMiner's capital structure as at the date of admission to the Official List is as follows:

|   |                    |
|---|--------------------|
| Shares on issue as at the date of the Prospectus                        | 72,035,719         |
| Shares issued under the Offer   | 38,493,696         |
| <b>Total Shares on issue</b>  | <b>110,529,415</b> |
| Unquoted Options <sup>1</sup> on issue as at the date of the Prospectus | 1,700,000          |
| Unquoted Options <sup>1</sup> issued to the Lead Manager                | 2,500,000          |
| <b>Total Unlisted Options<sup>1</sup> on issue</b>                      | <b>4,200,000</b>   |

<sup>1</sup> Exercisable at \$0.375 and expiring 3 years from the date of admission of the Company to the Official List.

## ABOUT QMINES

QMiner Limited (**ASX: QML**) is a Queensland based copper and gold exploration and development company. QMiner is seeking to become Australia's first zero carbon copper and gold developer. The Company owns 100% of four advanced projects with a total area of 978km<sup>2</sup>. The Company's flagship project, Mt Chalmers, is located 17km North East of Rockhampton.

## DIRECTORS

**ANDREW SPARKE**

Executive Chairman

**DANIEL LANSKEY**

Managing Director

**ELISSA HANSEN**

Non-Executive Director & Company Secretary

## QMINES LIMITED

ACN 643 212 104

## ORDINARY SHARES

110,529,415

## UNQUOTED OPTIONS

4,200,000

## ASX CODE

QML

This announcement has been approved and authorised to be released to ASX by the Board of QMiner Limited

## QMINES LIMITED

ACN 643 212 104

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