



Queensland Mining Corporation Limited

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Suite 2004, Level 20, 201 Elizabeth Street, Sydney, NSW 2000

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of the shareholders of Queensland Mining Corporation Limited (The Company or QMC) will be held at 2:30pm (Sydney time) on Tuesday, 4 April 2017 at the office of the Company, Suite 2004, Level 20, 201 Elizabeth Street, Sydney, NSW 2000 for the purpose of transacting the following business.

The Explanatory Memorandum that accompanies and forms part of this Notice of General Meeting describes the matter to be considered.

AGENDA

ORDINARY BUSINESS

Resolution 1 – Share consolidation

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

“That pursuant to and in accordance with section 254H of the Corporations Act and for all other purposes, the issued capital of the Company be consolidated with immediate effect on the basis of every 10 shares be consolidated into one share and all options on issue be adjusted in accordance with ASX Listing Rule 7.22, and that any resulting fractions be rounded up to the nearest whole share or option.”

By order of the Board

A handwritten signature in black ink, appearing to read 'Pipvide Tang', is written over a horizontal line.

Pipvide Tang
Company Secretary
1 March 2017

Required majority

In accordance with the Corporations Act and the Company's constitution an ordinary resolution must be passed by a simple majority of the total votes cast by shareholders entitled to vote on the resolution (whether in person or by proxy, attorney or representative).

Eligibility to vote

The directors have determined that the shareholding of each shareholder for the purposes of ascertaining the voting entitlements for the General Meeting will be taken to be held by the persons who are registered as members at 7:00pm (Sydney time) on 31 March 2017. Accordingly transfers registered after that time will be disregarded in determining members entitled to attend and vote at the meeting.

Appointing a proxy

A shareholder has the right to appoint a proxy to attend and vote on your behalf. The proxy need not be a shareholder of the Company. If a shareholder is entitled to cast two or more votes they may appoint not more than two proxies and may specify the percentage of votes each proxy is appointed to exercise. The Proxy Form must be deposited at the share registry of the Company, Boardroom Pty Limited, located at Level 12, 225 George Street, Sydney, NSW 2000 or by mail to Boardroom Pty Limited, GPO Box 3993, Sydney, NSW 2001, Australia or by facsimile to Boardroom Pty Limited on +61 2 9290 9655 at least 48 hours before the meeting.

Voting by corporate representative

A shareholder that is a corporation may elect to appoint a representative to attend and vote at the General Meeting in accordance with the Corporations Act in which case the Company will require a certificate of appointment of corporate representative executed in accordance with the Corporations Act. The certificate is to be lodged with the Company before the General Meeting or at the registration desk on the day of the General meeting.

Explanatory Memorandum

This explanatory note accompanies the Notice of General Meeting at which the resolution is to be considered in relation to the agenda of the meeting.

Resolution 1: Shares consolidation**1. General**

The resolution seeks to obtain the approval of the shareholders for the Company to undertake a consolidation of its issued capital on the basis of every 10 shares to one share.

The Company currently has 2,955,478,528 shares on issue, which is a very large number for a company of its size. The large number of shares on issue gives a poor market perception, encourages share price volatility and discourage long term institutional and professional investors to invest in the Company.

The directors believe the proposed consolidation will result a more appropriate and effective capital structure for the Company and a share price more appealing to institutional and professional investors.

2. Legal requirements

Section 254H(1) of the Corporations Act provides that a company may covert all or any of its shares into a larger or smaller number of shares by resolution passed at a general meeting. The conversion takes effect on the day the resolution is passed or a later date specified in the resolution.

ASX Listing Rule 7.22.1 also requires that in a consolidation of capital, the number of options must be consolidated in the same ratio as the ordinary capital and the exercise price must be amended in inverse proportion to that ratio.

3. Fractional entitlement

Where the consolidation of shareholders' and option holders' holding results in an entitlement to a fraction of a QMC share or option, the fraction will be rounded up to the nearest whole number of QMC share or option.

4. Effect on capital structure

If the proposed shares consolidation is approved by the shareholders and implemented, the number of QMC shares on issue will be reduced from 2,955,478,528 to approximately 295,547,853 (subject to rounding of fraction).

In addition, the number of QMC 2018 unlisted options on issue will be reduced from 20,000,000 to 2,000,000 and the exercise price of the options will be increased from \$0.01 to \$0.10.

As the proposed share consolidation applies equally to all shareholders, individual shareholdings will be reduced in the same ratio as the total number of QMC shares (subject to the rounding of fractions). The share consolidation will therefore have no material effect on the percentage interest that each shareholder has in the Company.

5. Taxation implications

It is not considered that the proposed shares consolidation will have any taxation implications for the shareholders and option holders. However, shareholders and option holders are advised to seek their own tax advice on the effect of the shares consolidation and neither the Company nor the directors or officers of the Company accept any responsibility for the individual taxation implications arising from the shares consolidation.

6. Holding statements and certificates

From the date the shares consolidation is approved by the shareholders all holding statements for shares and options will cease to have any effect, except as evidence of entitlement to a certain number of shares or options as the context requires on a post-consolidation basis.

After the shares consolidation becomes effective, the Company will arrange, in accordance with the timetable below, for new holding statements for shares and options to be issued to shareholders and option holders respectively.

It is the responsibility of each shareholder and option holder to check the number of shares or options held prior to disposal or exercise.

7. Timetable

If the resolution is passed, the shares consolidation will take effect in accordance with the following timetable, as required by Appendix 7A (paragraph 8) of the ASX Listing Rules.

Event	Date
General meeting – shareholders approve shares consolidation	4 April 2017
Last day for trading on a pre-consolidation basis	5 April 2017
Post-consolidation trading starts on a deferred settlement basis	6 April 2017
Last day for the Company to register transfers on pre consolidation basis	7 April 2017
First day for the Company to register securities on a post-consolidated basis and first day for issue of holding statement	10 April 2017
Change of details of holdings date. Deferred settlement market ends. Last day for securities to be entered into holders' security holdings. Last day for the Company to send notice to each holder of the change in their details of holdings	18 April 2017

8. Board recommendation

The Board unanimously recommends that shareholders vote in favour of the resolution.

The Chairman intends to exercise all available proxies in favour of the resolution.



All Correspondence to:

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** www.boardroomlimited.com.au

☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 2:30pm (Sydney time) on Sunday, 2 April 2017.**

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **2.30pm (Sydney time) on Sunday, 2nd April 2017**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia

👤 **In Person** Boardroom Pty Limited
Level 12, 225 George Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Queensland Mining Corporation Limited

ABN 61 109 962 469

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Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Queensland Mining Corporation Limited** (Company) and entitled to attend and vote hereby appoint:

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the **Chair of the Meeting** (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the General Meeting of the Company to be held at the office of **Queensland Mining Corporation, Suite 2004, Level 20, 201 Elizabeth Street, Sydney NSW 2000 on Tuesday, 4th April, 2017 at 2.30pm (Sydney time)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting intends to vote undirected proxies in favour of each of the items of business.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

Resolution 1 Share Consolidation

For Against Abstain*

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STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2017