

Lander & Rogers

Lawyers

15 December 2017

Queensland Mining Corporation Limited
Suite 2004, Level 20
201 Elizabeth Street
Sydney, NSW 2000

Our ref: ADI:2064048
Office: Sydney

By email: admin@qmcl.com.au
eddy.wu@qmcl.com.au
pip.tang@qmcl.com.au
lakshmanjayaweera4@gmail.com

Dear Sir / Madam


Notice of change of interests of substantial holder

We act for Moly Mines Limited (ACN 103 295 521) (**Moly**) and its controlling entities and persons.

Moly has today announced an off-market takeover bid for all of the fully paid ordinary shares in Queensland Mining Corporation Limited (ACN 109 962 469).

Therefore, accordance with section 671B(1) of the *Corporations Act 2001* (Cth), on behalf of the Moly and its controlling entities and persons, we attach a copy of a notice of change of interests of substantial holder.

Yours faithfully



Alex Ding | Partner
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Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Queensland Mining Corporation Limited ("QMN")

ACN/ARSN 109 962 469

1. Details of substantial holder (1)

Name This notice is given by Moly Mines Limited (ACN 103 295 521) ("**Moly**") on its own behalf and on behalf of its controlling entities and persons listed in section 3 below.

ACN/ARSN (if applicable) N/A

There was a change in the interests of the
substantial holder on 15/12/2017
The previous notice was given to the company on 17/10/2017
The previous notice was dated 17/10/2017

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4) | Previous notice | | Present notice | |
|---|-----------------|---|----------------|--|
| | Person's votes | Voting power (5) | Person's votes | Voting power (5) |
| Fully paid ordinary shares ("QMN Shares") | 59,223,240 | 20% (based on 296,116,203 QMN Shares on issue on 13 October 2017) | 59,223,240 | 20% (based on 296,116,203 QMN Shares on issue on 15 December 2017) |

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed | Nature of change (6) | Consideration given in relation to change (7) | Class and number of securities affected | Person's votes affected |
|----------------|--|--|--|---|-------------------------|
| 15/12/2017 | Moly | <p>Taken under section 608(1) of the Corporations Act to have a relevant interest in the QMN Shares by virtue of having the power to control the exercise of the rights to vote attached to the QMN Shares under the Shareholder's Deed of Undertaking in favour of Moly provided by Perfect Nation Global Limited (BVI company number 1690685) (PNG) and the Shareholder's Deed of Undertaking in favour of Moly provided by Great Tang Brothers Resource Investment Pty Ltd (ACN 154 071 593) (GTB) as disclosed in the Initial Substantial Shareholder Notice of 17 October 2017.</p> <p>Under the Shareholder's Deed of Undertaking in favour of Moly provided by PNG, a true copy of each of which is annexed to this notice as Annexure A, and the Shareholder's Deed of Undertaking in favour of Moly provided by GTB, a true copy of each of which is annexed to this notice as Annexure B (together the New Undertakings) GTB and PNG have each separately undertaken to Moly to accept the takeover offer made by Moly by 20 December 2017 in respect of 29,611,620 QMN Shares.</p> | <p>None - a deemed relevant interest.</p> <p>Moly released GTB and PNG from undertakings they gave on 13 October 2017 to the extent necessary to permit them to the give the Shareholder's Deeds of Undertaking dated 15 December 2017</p> | 59,223,240 QMN Shares | 59,223,240 |

| | | | | | |
|------------|---|---|------------------------------------|-----------------------|-----------------------|
| 15/12/2017 | Hanlong Mining Investment Pty Ltd (ACN 139 410 709) ("Hanlong Mining") | No change other than indirectly due to the New Undertakings | None - a deemed relevant interest. | 59,223,240 QMN Shares | 59,223,240 |
| 15/12/2017 | Sichuan Hanlong High Technology Development Co. Ltd (registered in China) ("Hanlong Technology") | No change other than indirectly due to the New Undertakings | None - a deemed relevant interest. | 59,223,240 QMN Shares | 59,223,240 |
| 15/12/2017 | Han LIU* *The late Han Liu was executed on 9 February 2015. Since then a government agency has been established by the People's Republic of China known as "Han Liu Personal Assets Temporary Management Office", to investigate and understand the personal affairs and assets owned by the late Han LIU. No government order or decision, including any court order, has been made in relation to the estate of the late Han Liu | No change other than indirectly due to the New Undertakings | None - a deemed relevant interest. | 59,223,240 QMN Shares | 59,223,240 |
| 15/12/2017 | Sichuan Hanlong Group Co. Ltd (registered in China) ("Hanlong Group") | No change other than indirectly due to the New Undertakings | None - a deemed relevant interest. | 59,223,240 QMN Shares | 59,223,240 |
| 15/12/2017 | Yifan LIU | No change other than indirectly due to the New Undertakings | None - a deemed relevant interest. | 59,223,240 QMN Shares | 59,223,240 QMN Shares |
| 15/12/2017 | Xiaoping LIU | No change other than indirectly due to the New Undertakings | None - a deemed relevant interest. | 59,223,240 QMN Shares | 59,223,240 |
| 15/12/2017 | Geng LIU | No change other than indirectly due to the New Undertakings | None - a deemed relevant interest. | 59,223,240 QMN Shares | 59,223,240 |
| 15/12/2017 | Xue YANG | No change other than indirectly due to the New Undertakings | None - a deemed relevant interest. | 59,223,240 QMN Shares | 59,223,240 |

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Nature of relevant interest (6) | Class and number of securities | Person's votes |
|--------------------------------------|---|---|---------------------------------|--------------------------------|----------------|
| Each person named in section 3 above | Perfect Nation Global Limited (BVI company number 1690685) | Perfect Nation Global Limited (BVI company number 1690685) | See section 3 above | 29,611,620 QMN Shares | 29,611,620 |
| Each person named in section 3 above | Great Tang Brothers Resource Investment Pty Ltd (ACN 154 071 593) | Great Tang Brothers Resource Investment Pty Ltd (ACN 154 071 593) | See section 3 above | 29,611,620 QMN Shares | 29,611,620 |

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and applicable) | ACN/ARSN (if | Nature of association |
|----------------------|--------------|-----------------------|
| None | | N/A |

6. Addresses

The addresses of persons named in this form are as follows:

| Name | Address |
|--------------------|--|
| Moly | Level 1, 80 Chandos Street, St Leonards, NSW 2065 |
| Hanlong Mining | Suite 241, 813 Pacific Highway, Chatswood, NSW 2067 |
| Hanlong Technology | 20F Hongda Building, 2 Jinli East Road, ChengDu, Sichuan China |
| Han LIU* | 20F Hongda Building, 2 Jinli East Road, ChengDu, Sichuan China |
| Hanlong Group | 20F Hongda Building, 2 Jinli East Road, ChengDu, Sichuan China |
| Yifan LIU | 20F Hongda Building, 2 Jinli East Road, ChengDu, Sichuan China |
| Xiaoping LIU | 20F Hongda Building, 2 Jinli East Road, ChengDu, Sichuan China |
| Geng LIU | 20F Hongda Building, 2 Jinli East Road, ChengDu, Sichuan China |
| Xue YANG | 20F Hongda Building, 2 Jinli East Road, ChengDu, Sichuan China |

Signature

print name Nelson Feng Chen

capacity Director of Moly

sign here



date 15/12/2017

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

This is Annexure A (Shareholder's Deed of Undertaking in favour of Moly provided by Perfect Nation Global Limited) referred to in the Form 604 Notice of change of interests of substantial holder

Signed by me and dated 15 December 2017

A handwritten signature in dark ink, appearing to be 'NFC', enclosed within a faint, hand-drawn oval shape.

Nelson Feng Chen, Director

SHAREHOLDER'S DEED OF UNDERTAKING

To: The Directors
Moly Mines Limited
Level 1, 80 Chandos Street,
St Leonards,
NSW 2065

15 December 2017

Dear Sirs

Takeover bid for Queensland Mining Corporation Limited (QMC)

We understand that QMC and Moly Mines Limited (**Moly Mines**) have today entered into a Bid Implementation Agreement in respect of an offer by Moly Mines to acquire all QMC shares on issue and which are issued during the period for which the offer is open for acceptances (the **Offer**). The key details of the Offer are set out in the attached draft ASX announcement.

This deed poll sets out the terms and conditions on which we agree to accept the Offer for the number of our QMC shares as set out in paragraph 2 below.

Capitalised terms in this Deed of Undertaking have the same meanings as in our Deed of Undertaking to you dated 13 October 2017.

Ownership of the shares in QMC

1. We irrevocably and unconditionally undertake, represent and warrant to Moly Mines that:
 - (a) we are the beneficial owner and registered holder of 112,577,505 ordinary shares in the capital of QMC and that we hold these free of any lien, charge, option, equity or encumbrance; and
 - (b) we have full power and authority (free from any legal or other restrictions), and will at all times continue to have all relevant authority, to enter into this deed poll and to perform the obligations under it and this deed poll constitutes a legal, valid and binding obligation of us enforceable in accordance with its terms by appropriate legal remedy.

Dealings

2. We irrevocably and unconditionally undertake to Moly Mines to accept the Offer by 20 December 2017 for 29,611,620 QMC ordinary shares in the capital of QMC (**QMC Shares**) and that we will not:
 - (a) sell, transfer, charge, encumber, grant any option over or otherwise dispose of (or permit any of these things to occur) of the QMC Shares (or interest therein); or
 - (b) accept any other offer made in competition with the Offer, or approve any other proposal, arrangement or transaction which is proposed in competition with the Offer, in respect of the QMC Shares.

Documentation

3. We consent to this undertaking being disclosed to (and, if required, a copy be provided to) the ASX Limited (ACN 008 624 691) (**ASX**) or the Australian Securities and Investments Commission (**ASIC**). We consent to this undertaking being publicly disclosed.
4. We will promptly give you and QMC all information in relation to our interests in the QMC Shares as you may reasonably require in connection with the Offer or in order to comply with the requirements of the ASX, ASIC, the *Corporations Act 2001* (Cth) (**Corporations Act**) or any other relevant legal or regulatory requirement or body. We will immediately notify you in writing of any change in the accuracy or truth of any information previously given to you in relation to our interests in the QMC Shares.

Duration of this deed poll

5. This deed poll and the undertakings given hereunder will lapse and be of no further effect if the Offer lapses or is withdrawn.
6. If this undertaking lapses, we will have no claim against Moly Mines.

Power of Attorney

7. In order to secure the performance of our obligations under this undertaking, we appoint any director of Moly Mines as our attorney if we fail to comply with any of the undertakings in paragraph 2, in our name and on our behalf to do all things and to execute all deeds and other documents as may be necessary to ensure compliance with such undertakings in respect of the QMC Shares.

Specific Performance

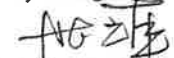
8. We agree that, if we fail to accept the Offer for the QMC Shares in accordance with clause 2 in accordance with this deed poll or if we breach any of our obligations, damages would not be an adequate remedy and accordingly Moly Mines shall be entitled to the remedy of specific performance.

Governing Law

9. This deed poll is governed by the laws of the State of New South Wales and the Commonwealth of Australia. We irrevocably submit to the non-exclusive jurisdiction of courts with jurisdiction there.

EXECUTED AS A DEED POLL

EXECUTED by Perfect Nation Global Limited (BVI company number 1690685))
by being signed by:)



Signature of director

Hui Chen

Name of director (please print)



Signature of director/secretary

Chunni Chen

Name of director/secretary (please print)

Annexure B

This is Annexure B (Shareholder's Deed of Undertaking in favour of Moly provided by Great Tang Brothers Resource Investment Pty Ltd) referred to in the Form 604 Notice of change of interests of substantial holder

Signed by me and dated 15 December 2017



Nelson Feng Chen, Director

SHAREHOLDER'S DEED OF UNDERTAKING

To: The Directors
Moly Mines Limited
Level 1, 80 Chandos Street,
St Leonards,
NSW 2065

15 December 2017

Dear Sirs

Takeover bid for Queensland Mining Corporation Limited (QMC)

We understand that QMC and Moly Mines Limited (**Moly Mines**) have today entered into a Bid Implementation Agreement in respect of an offer by Moly Mines to acquire all QMC shares on issue and which are issued during the period for which the offer is open for acceptances (the **Offer**). The key details of the Offer are set out in the attached draft ASX announcement.

This deed poll sets out the terms and conditions on which we agree to accept the Offer for the number of our QMC shares as set out in paragraph 2 below.

Capitalised terms in this Deed of Undertaking have the same meanings as in our Deed of Undertaking to you dated 13 October 2017.

Ownership of the shares in QMC

1. We irrevocably and unconditionally undertake, represent and warrant to Moly Mines that:
 - (a) we are the beneficial owner and registered holder of 70,067,200 ordinary shares in the capital of QMC and that we hold these free of any lien, charge, option, equity or encumbrance; and
 - (b) we have full power and authority (free from any legal or other restrictions), and will at all times continue to have all relevant authority, to enter into this deed poll and to perform the obligations under it and this deed poll constitutes a legal, valid and binding obligation of us enforceable in accordance with its terms by appropriate legal remedy.

Dealings

2. We irrevocably and unconditionally undertake to Moly Mines to accept the Offer by 20 December 2017 for 29,611,620 QMC ordinary shares in the capital of QMC (**QMC Shares**) and that we will not:
 - (a) sell, transfer, charge, encumber, grant any option over or otherwise dispose of (or permit any of these things to occur) of the QMC Shares (or interest therein); or
 - (b) accept any other offer made in competition with the Offer, or approve any other proposal, arrangement or transaction which is proposed in competition with the Offer, in respect of the QMC Shares.

Documentation

3. We consent to this undertaking being disclosed to (and, if required, a copy be provided to) the ASX Limited (ACN 008 624 691) (**ASX**) or the Australian Securities and Investments Commission (**ASIC**). We consent to this undertaking being publicly disclosed.
4. We will promptly give you and QMC all information in relation to our interests in the QMC Shares as you may reasonably require in connection with the Offer or in order to comply with the requirements of the ASX, ASIC, the *Corporations Act 2001* (Cth) (**Corporations Act**) or any other relevant legal or regulatory requirement or body. We will immediately notify you in writing of any change in the accuracy or truth of any information previously given to you in relation to our interests in the QMC Shares.

Duration of this deed poll

5. This deed poll and the undertakings given hereunder will lapse and be of no further effect if the Offer lapses or is withdrawn.
6. If this undertaking lapses, we will have no claim against Moly Mines.

Power of Attorney

7. In order to secure the performance of our obligations under this undertaking, we appoint any director of Moly Mines as our attorney if we fail to comply with any of the undertakings in paragraph 2, in our name and on our behalf to do all things and to execute all deeds and other documents as may be necessary to ensure compliance with such undertakings in respect of the QMC Shares.

Specific Performance

8. We agree that, if we fail to accept the Offer for the QMC Shares in accordance with clause 2 in accordance with this deed poll or if we breach any of our obligations, damages would not be an adequate remedy and accordingly Moly Mines shall be entitled to the remedy of specific performance.

Governing Law

9. This deed poll is governed by the laws of the State of New South Wales and the Commonwealth of Australia. We irrevocably submit to the non-exclusive jurisdiction of courts with jurisdiction there.

EXECUTED AS A DEED POLL

EXECUTED by Great Tang Brothers
Resource Investment Pty Ltd (ACN 154
071 593) by being signed by:

Signature of director

JUN QIU
Name of director (please print)

Signature of director/secretary

KUN DENG
Name of director/secretary (please print)