



1 February 2023

Overview

QMiners Limited (**ASX:QML**) (**QMiners** or **Company**) is pleased to announce that it has appointed Mr Simon Kidston to the role of Non-Executive Chairman of the Company effective immediately. Simon replaces Andrew Sparke as Executive Chairman who will move to the role of Managing Director of the Company moving forward.

Simon is a Director and Co-Founder of Genex Power Limited (**ASX:GNX**). Since Genex's inception, Simon and his team have funded, permitted and constructed a diversified \$1 billion portfolio of renewable energy assets in Queensland and New South Wales.

The portfolio comprises two operating solar farms, the Kidston 250MW pumped hydro project (in construction), the 50MW Bouldercombe battery project (in construction) and a 258MW wind farm (in development).

Outside of his role with Genex, Mr Kidston also serves on a number of other boards including Non-executive Director of Lithium Plus Minerals (**ASX:LPM**), Non-executive Director of QC Copper & Gold Inc (**TSXV:QCCU**) and Chairman of Permagen, a premium private carbon credit developer.

Management Comment

Commenting on the new appointment, Andrew Sparke, the Company's Managing Director said:

"We are very excited to appoint such a well credentialed and respected Chairman to our team. Simon is a proven business builder and value creator. His passion for renewable energy and growing businesses sustainably has many parallels to QMiners' growth plans.

Management Comment (Continued)

Simon has guided a number of businesses to cashflow, taken them through the permitting and approvals process and has deep connections in Queensland, the home of our flagship Mt Chalmers copper mine.

“With the rapid growth of the company’s resource base since listing in May 2021 and some very exciting plans for 2023, we wish to welcome Simon to the Company and know he will make a valuable contribution for all shareholders.

Commenting on his appointment, Simon Kidston said:

“I feel very privileged to take on this role at such an exciting time for QMines. QMines has been moving at an undeniably fast pace and is accomplishing milestones that will benefit all stakeholders for years to come. This makes QMines an amazing opportunity for not only myself but also our shareholders.”

Mr Kidston’s remuneration will be \$90,000 plus superannuation together with performance rights with associated milestones to be agreed and subject to shareholder approval. Mr Sparke will remain on the same terms as his existing contract.

What’s Next?



Updated metallurgical testwork for the Mt Chalmers deposit;



Delivery of a pit optimisation study to inform on how best to approach a feasibility study;



Complete the planned study on the Mt Chalmers project assessing the potential for a stand alone mining operation;



Complete the current VTEM™ Max airborne Electromagnetic survey allowing the analysis, ranking and drilling of new anomalies; and



Commence drilling prospective regional targets.

About QMines

QMines Limited (**ASX:QML**) is a Queensland based copper and gold exploration and development company. The Company owns 100% of four advanced projects covering a total area of 1,096km². The Company's flagship project, Mt Chalmers, is located 17km North East of Rockhampton.

Mt Chalmers is a high-grade historic mine that produced 1.2Mt @ 2.0% Cu, 3.6g/t Au and 19g/t Ag between 1898-1982. The Mt Chalmers project now has a Measured, Indicated and Inferred Resource (JORC 2012) of 11.86Mt @ 1.22% CuEq for 144,700t CuEq.¹

QMines' objective is to grow its Resource base, consolidate assets in the region and assess commercialisation options. The Company has commenced an aggressive exploration program (+30,000m) providing shareholders with significant leverage to a growing Resource and exploration success.

Projects & Ownership

Mt Chalmers (100%)

Silverwood (100%)

Warroo (100%)

Herries Range (100%)

Directors & Management

SIMON KIDSTON

Non-Executive Chairman

ANDREW SPARKE

Managing Director

ELISSA HANSEN (Independent)

Non-Executive Director & Company Secretary

PETER CARISTO (Independent)

Non-Executive Director (Technical)

JAMES ANDERSON

General Manager Operations

Shares on Issue

137,360,102

Unlisted Options

7,950,000 (\$0.375 strike, 3 year term)

Compliance Statement

With reference to previously reported Exploration results and mineral resources, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

This announcement has been approved and authorised by the Board of QMines Limited.

Contact

QMines Limited (ASX:QML)

Registered Address: Suite J, 34 Suakin Drive, Mosman NSW 2088

Postal Address: PO BOX 36, Mosman NSW 2088

Website: www.qmines.com.au

Telephone: +61 (2) 8915 6241

Peter Nesveda, Investor Relations

Andrew Sparke, Managing Director

Email: info@qmines.com.au

Email: peter@qmines.com.au

Email: andrew@qmines.com.au

¹ ASX Announcement - [Mt Chalmers Resource Upgrade](#), 22 November 2022.