



# Sustainable Australian Copper

Zero Carbon Mine Developer...

March 2024

ASX:QML



# Important Information

## DISCLAIMER

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## COMPETENT PERSON (EXPLORATION)

The information in this document that relates to mineral exploration and exploration targets at the Mt Chalmers project is based on work compiled under the supervision of Mr Glenn Whalan, a member of the Australian Institute of Geoscientists (AIG). Mr Whalan 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 Whalan consents to the inclusion in this document of the exploration information in the form and context in which it appears.

## COMPETENT PERSON (MT CHALMERS & DEVELIN CREEK RESOURCES)

The information in this report that relates to mineral resource estimation is based on work completed by Mr. Stephen Hyland, a Competent Person and Fellow of the AusIMM. Mr. Hyland is Principal Consultant Geologist with Hyland Geological and Mining Consultants (HGMC), who is a Fellow of the Australian Institute of Mining and Metallurgy and holds relevant qualifications and experience as a qualified person for public reporting according to the JORC Code in Australia. Mr Hyland is also a Qualified Person under the rules and requirements of the Canadian Reporting Instrument NI 43-101. Mr Hyland consents to the inclusion in this report of the information in the form and context in which it appears.

## COMPLIANCE STATEMENT

QMines confirms that it is not aware of any new information or data that materially affects the information included in the "Resource Increases by 104% at Mt Chalmers Project" ASX announcement lodged on 22 November 2022 or the "QMines Delivers Fifth Resource at Develin Creek" ASX announcement lodged on 18 September 2023 (Announcements) and that all material assumptions and technical parameters underpinning the estimates in the Announcement continue to apply and have not materially changed.

## 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.

## DEVELIN CREEK PROJECT

The historical exploration results in relation to the Develin Creek 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.

## 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.

## BOARD APPROVAL

This presentation has been approved by the Board for release to the ASX.



## Why Copper?

### Raising Global Demand...

Goldman Sachs estimates that green copper demand will grow at an average annual growth rate of 20% year on year in the 2020s.<sup>1</sup>



**Energy Transition Requires Copper**



**Significant Use in Electric Vehicles**



**Strong Demand Forecasts<sup>1</sup>**



**2<sup>nd</sup> Largest Resources<sup>2</sup>**



<sup>1</sup> Copper is the New Oil – Green Metals, Goldman Sachs, 13 April 2021.

<sup>2</sup> 2017-2018 Minerals Yearbook, USGS, 2018.



## Strategically Located

### Develin Creek Acquisition

QMiner recently purchased rights to 100% of the high-grade Develin Creek project, located approximately 90km North-West of Rockhampton.



High-Grade Copper Deposit(s)<sup>1</sup>



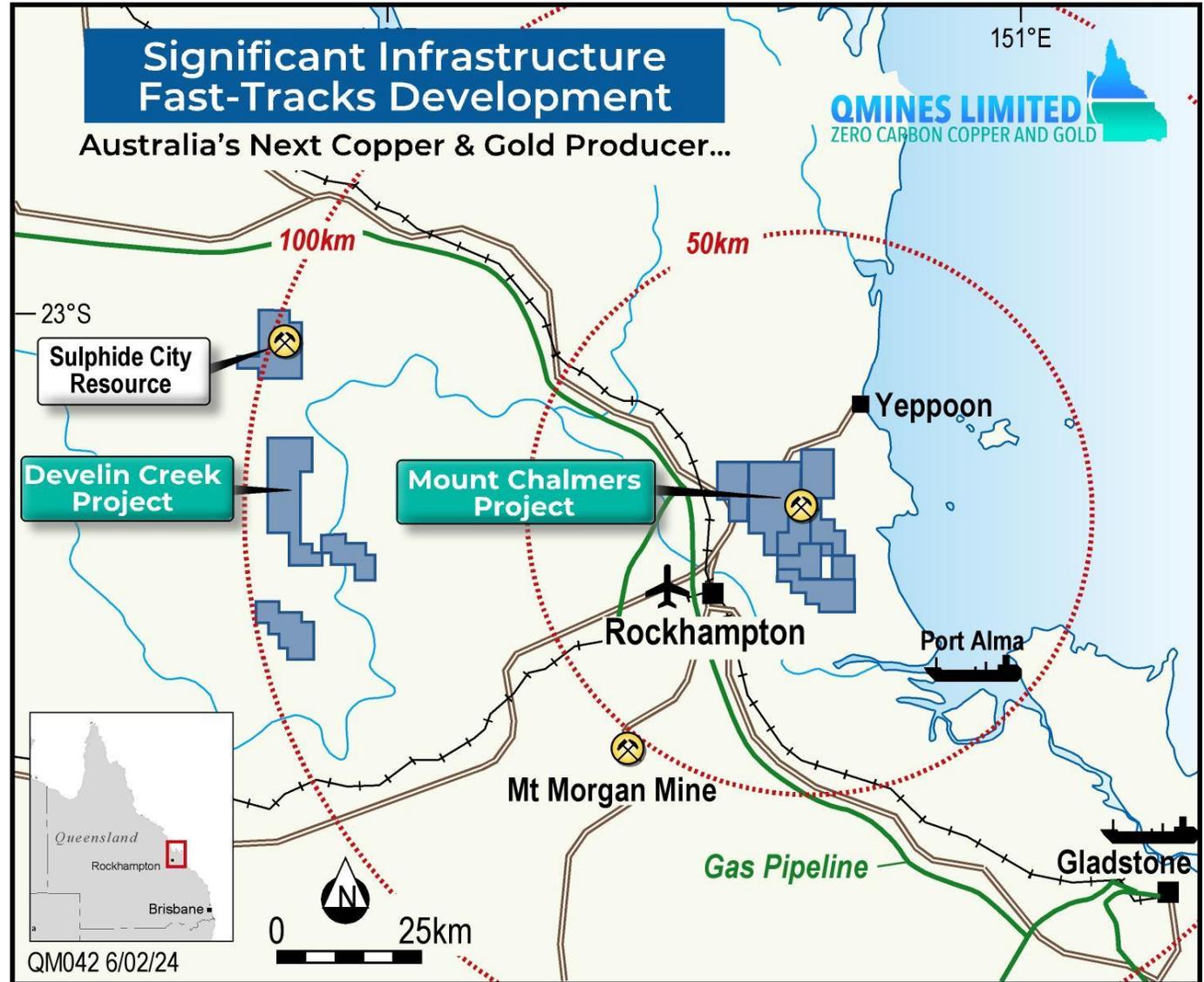
Existing Mine Site



Significant Infrastructure



Fast-Track Development



<sup>1</sup> ASX Announcement – [QMiner Delivers Fifth Resource At Develin Creek](#), 18 September 2023.



## Rapid Resource Growth

### Management That Delivers!

Following the success of Alt Resources Limited, were QMines management delivered 6 Resources in 24 months, the QMines team are on-track to deliver 6 resources for its shareholders on an accelerated timeline.



Delivered Five Resources<sup>1 2</sup>



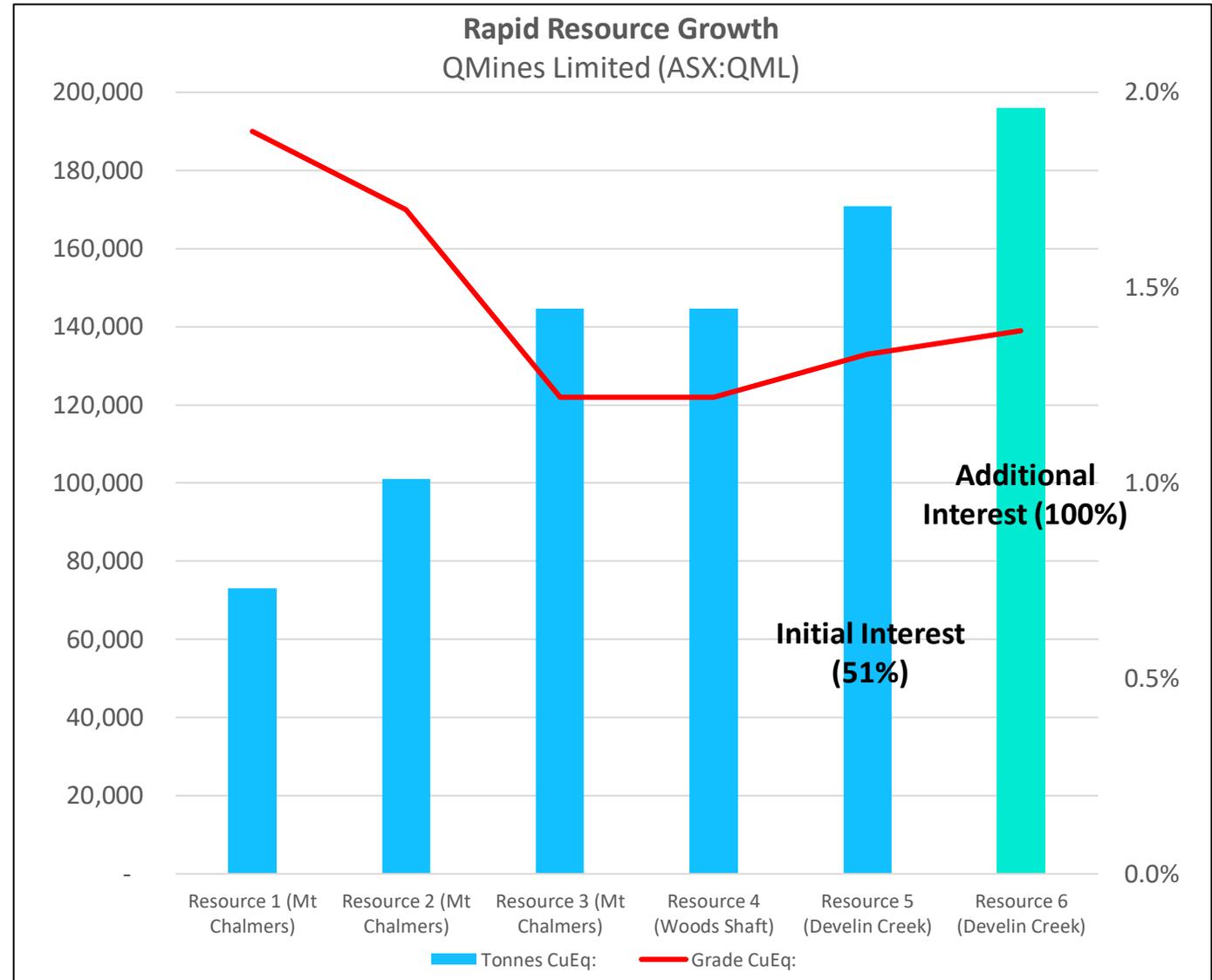
M&A Accelerates Growth



Large Drilling Program Planned



Further Upside Potential



<sup>1</sup> ASX Announcement – [Resource Increases by 104% at Mt Chalmers Project](#), 22 November 2022.

<sup>2</sup> ASX Announcement – [QMines Delivers Fifth Resource At Develin Creek](#), 18 September 2023.



# Mt Chalmers Resource

## Large Resource with Significant Upside

Since listing in May 2021, QMiners has delivered four resource updates at Mt Chalmers bringing the total resource to **11.86Mt @ 1.22% CuEq.**<sup>1</sup> See Resource table in Appendix 2 for breakdown.



High-Grade Resource<sup>1</sup>



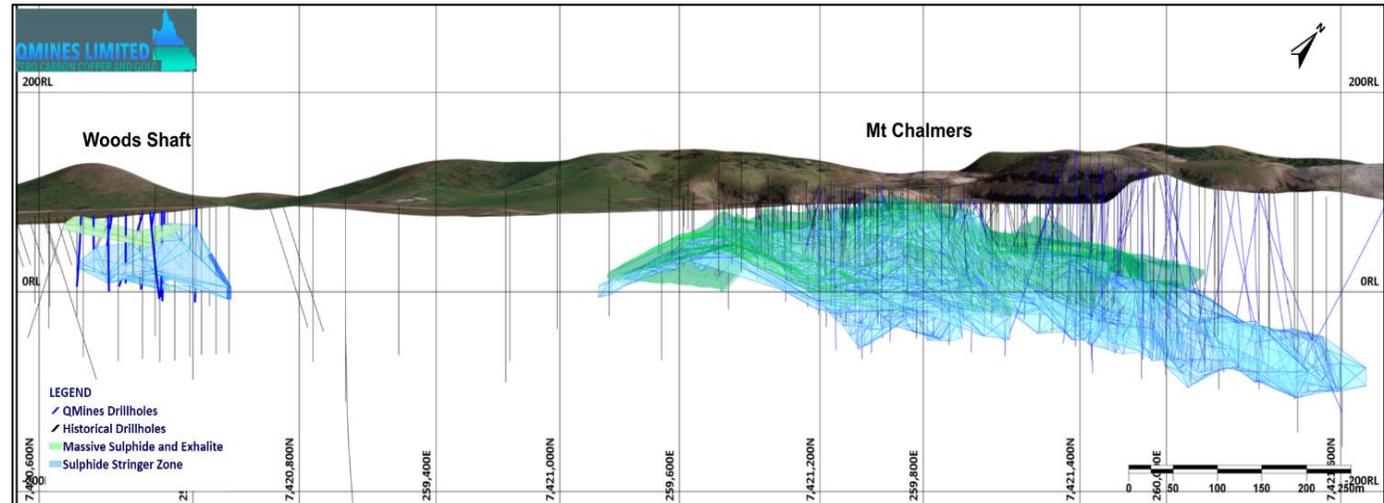
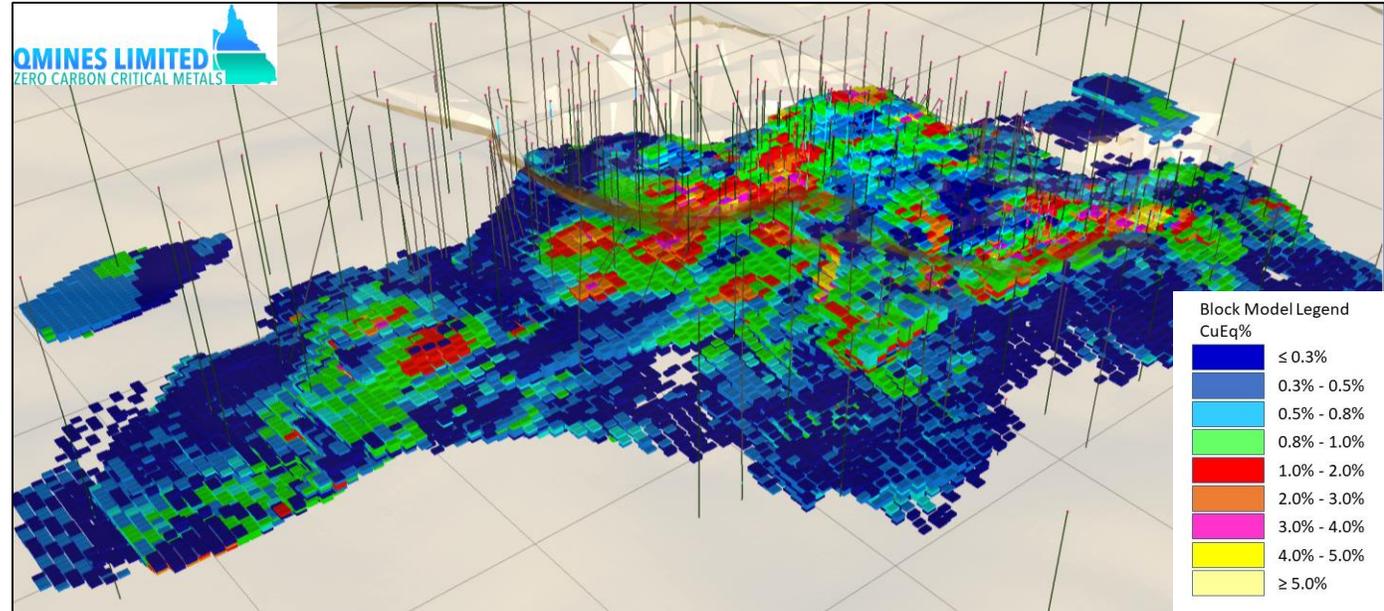
Shallow, Open Pittable<sup>2</sup>



88% Measured & Indicated<sup>1</sup>

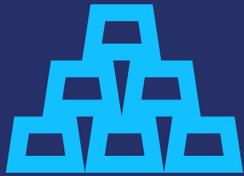


Significant Upside Potential



<sup>1</sup> ASX Announcement – [Resource Increases by 104% at Mt Chalmers Project](#), 22 November 2022

<sup>2</sup> ASX Announcement - [Robust Pit Optimisation Advances Mt Chalmers Towards PFS](#), 27 February 2023



## Develin Creek Resource

### High-Grade Resource with Upside

The Develin Creek Project has a JORC Indicated & Inferred Resource of **3.2Mt @ 1.61% CuEq.**<sup>1</sup> See Resource table in Appendix 2 for breakdown.



High-Grade Resource<sup>1</sup>



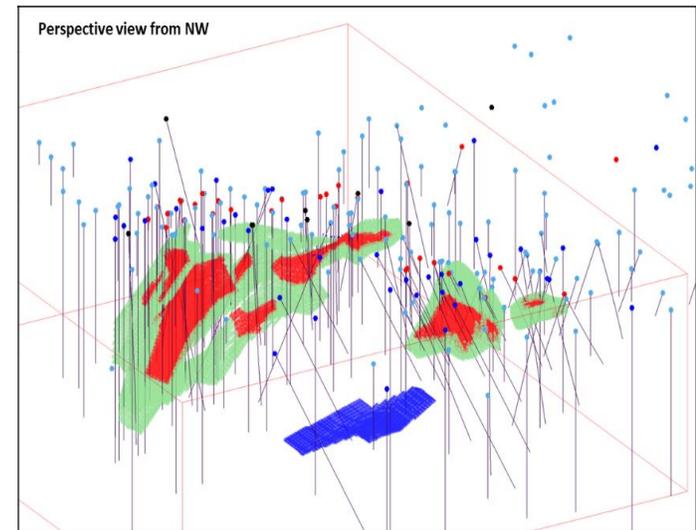
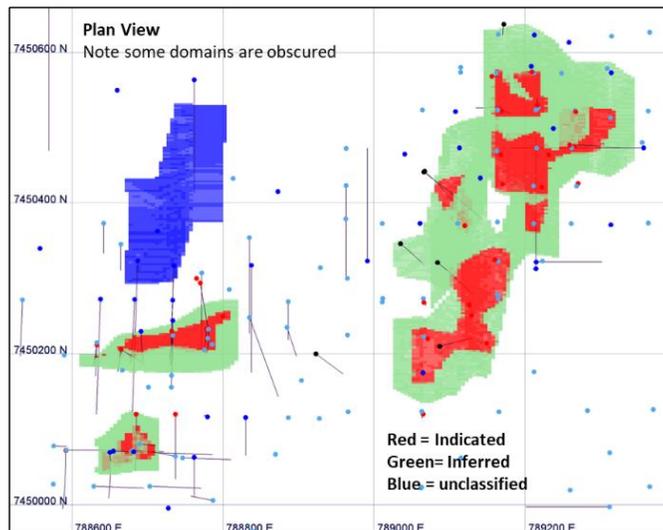
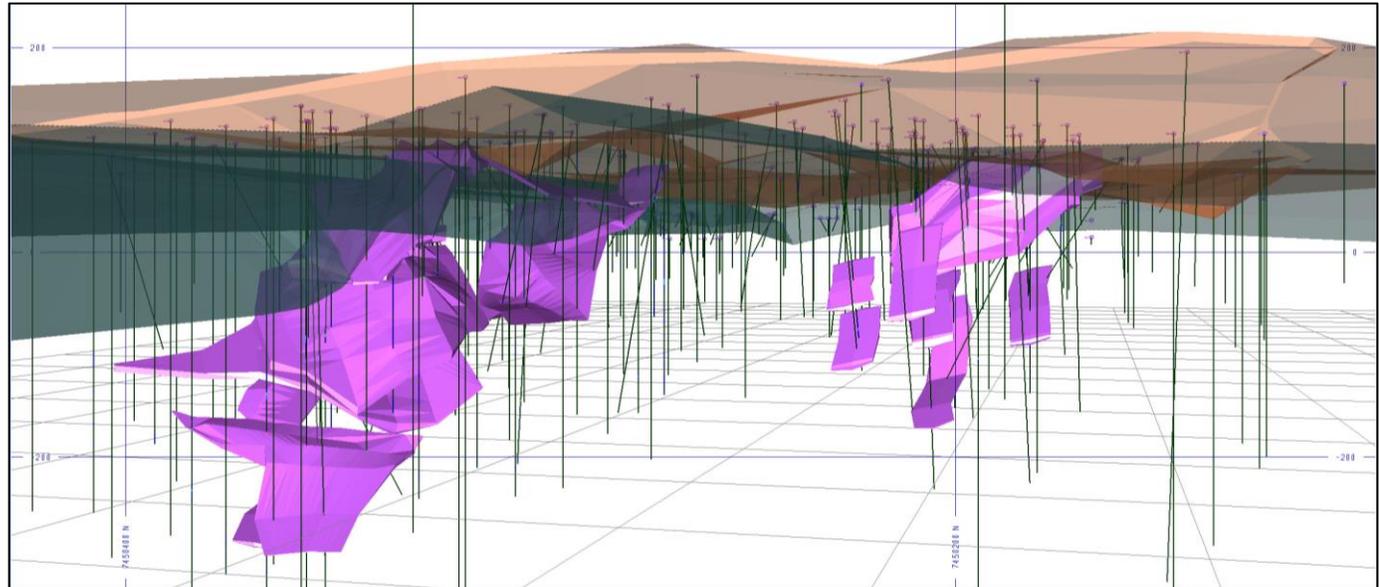
Open Pit & Underground<sup>1</sup>



47% Indicated Category<sup>1</sup>



Significant Upside Potential



<sup>1</sup> ASX Announcement – [QMiners Delivers Fifth Resource At Develin Creek](#) 18 September 2023.



## Pre-Feasibility Study

### Mt Chalmers & Develin Creek

The Mt Chalmers and Develin Creek deposits have combines Resource of **15.1Mt @ 1.3% CuEq for 195,800t Contained CuEq.**<sup>1</sup>

Pit optimisation work shows potential for 10Mt of open pitable material (~10 year mine life).



**15.1Mt JORC Resource**<sup>1</sup>



**1.0Mtpa Target Production Rate**



**14Mt Optimised Open Pits**



**Significant Upside Potential**



<sup>1</sup> ASX Announcement – [QMiners Delivers Fifth Resource At Develin Creek](#), 18 September 2023.



## Massive Growth Potential

### Potential for Multiple Discoveries<sup>1</sup>

With 34 electro-magnetic anomalies discovered in a recent VTEM survey, the Mt Chalmers project provides shareholders with significant leverage to exploration success.



**“District Scale” Opportunity**



**Six Known Deposits**



**34 Anomalies For Drill Testing<sup>1</sup>**



**Artillery Road Discovery?<sup>2</sup>**



<sup>1</sup> ASX Announcement - [Geophysical Survey Identifies 34 New Targets](#), 26 April 2023.

<sup>2</sup> ASX Announcement - [Drilling to Commence at New Artillery Road Discovery](#), 21 July 2023.



## Architecture For Success

### Tight Capital Structure

With significant director and management share ownership, QMines is a tightly held Company with a strong alignment of interests between management and shareholders.

216.7m

Shares on Issue

9.95m

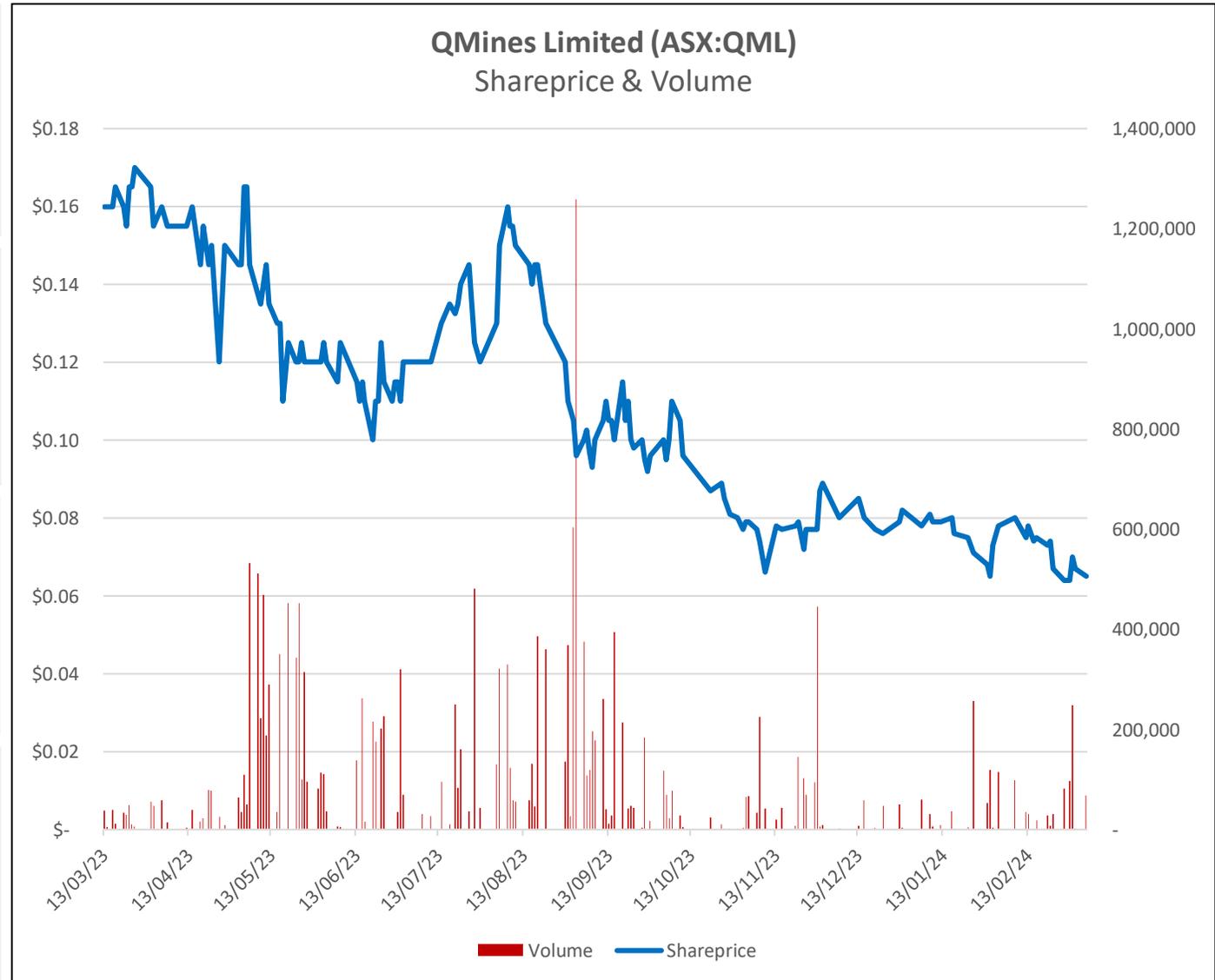
Options on Issue

17.2m

Performance Rights

~\$1.5m

Cash at Bank





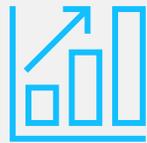
## Why QMiner?

### Raising Global Demand...

Goldman Sachs estimates that green copper demand will grow at an average annual growth rate of 20% year on year in the 2020s.<sup>1</sup>



Scarcity of Copper Developers



Rapid Resource Growth



Large Mining Inventory



Significant Growth Potential



<sup>1</sup> Copper is the New Oil – Green Metals, Goldman Sachs, 13 April 2021.

<sup>2</sup> 2017-2018 Minerals Yearbook, USGS, 2018.



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## Environmental<sup>1</sup>

### “Generating a Social License to Operate”

QMiners is one of only three ASX listed resources companies that are certified Carbon Neutral under the Climate Active initiative.<sup>2</sup>



Renewable Energy Usage



Renewable Fuel Usage



Rainwater Usage



Goods & Services Procured Locally



Solar Panels Onsite at the Mt Chalmers Mine.

<sup>1</sup> ASX Announcement – [QMiners Achieves Carbon Neutral Certification](#), 15 February 2022.

<sup>2</sup> Climate Active – [Public Disclosure Statement](#), 7 December 2022

# Appendix 1

## Board & Management with track-record of generating shareholder returns.



**Andrew Sparke**

Managing Director

- Capital markets professional with 20 years of experience funding and building ASX listed resources companies.
- Former Director of Alt Resources Ltd (ASX:ARS), Torian Resources Ltd (ASX:TNR) and Landstead Investors Pty Ltd, a UK based resources fund;
- Holds a Bachelor of Business (Marketing) a Masters in Finance and is a graduate member of the Australian Institute of Company Directors (GAICD).



**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.



**Elissa Hansen**

Non-Executive Director  
(**Independent**) & Co Sec

- 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 director of Zoono Group Limited (ASX:ZNO) and Aeris Ltd (ASX: AER). Former director of Torian Resources Ltd (ASX:TNR).



**Peter Caristo**

Non-Executive Director  
(**Independent**)

- Experienced exploration geologist with over 25 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.

## Appendix 2

## Resource Tables - Develin Creek & Mt Chalmers

Resource <sup>1</sup>	Tonnes (Mt)	Cut Off (% Cu)	Cu (%)	Au (g/t)	Pb (%)	Zn (%)	Ag (g/t)	CuEq (%)
Mt Chalmers	11.30	0.3%	0.76	0.42	0.08	0.22	4.52	1.22
Woods Shaft	0.54	0.3%	0.50	0.95	-	-	-	-
<b>Total</b>	<b>11.86</b>	<b>0.3%</b>	<b>0.76</b>	<b>0.42</b>	<b>0.08</b>	<b>0.22</b>	<b>4.52</b>	<b>1.22</b>

<sup>1</sup> ASX Announcement – [Resource Increases by 104% at Mt Chalmers Project](#), 22 November 2022. Rounding errors may occur.

Resource <sup>2</sup>	Tonnes (Mt)	Cut Off (% CuEq)	Cu (%)	Au (g/t)	Zn (%)	Ag (g/t)	CuEq (%)
Develin Creek	3.2	0.5%	1.05	0.17	1.22	5.87	1.61
<b>Total</b>	<b>3.2</b>	<b>0.5%</b>	<b>1.05</b>	<b>0.17</b>	<b>1.22</b>	<b>5.87</b>	<b>1.61</b>

<sup>2</sup> ASX Announcement – [QMiners Delivers Fifth Resource At Develin Creek](#), 18 September 2023.