

31st January 2024

ASX:QML

QMINES LIMITED

Australia's First Zero Carbon
Copper & Gold Developer...

Pre-Feasibility Study Announcement

QMiners Limited (**ASX:QML**)(**QMiners** or **Company**) refers to the announcement made earlier today in relation to its Pre-Feasibility Study. The announcement contained a statement in relation to a Production Target. QMiners retracts any reference to a Production Target in the announcement.

For further information please contact the Company's Investor Relation Manager, Peter Nesveda, on peter@qminers.com.au or +61 (2) 8915 6241.

About QMines

QMines Limited (**ASX:QML**) is a Queensland based copper and gold exploration and development company. The Company owns rights to 100% of The Mt Chalmers (Cu-Au) and Develin Creek (Cu-Zn) deposits. The Company's Mt Chalmers and Develin Creek projects are located within 90km of Rockhampton in Queensland.

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 and Develin Creek projects now have a Measured, Indicated and Inferred Resource (JORC 2012) of **15.1Mt @ 1.3% CuEq for 195,800t CuEq**.¹²

QMines' objective is to make new discoveries, commercialise existing deposits and transition the Company towards sustainable copper production.

Projects & Ownership

Mt Chalmers (100%)

Develin Creek (51% with rights to 100%)²

Silverwood (100%)

Warroo (100%)

Herries Range (100%)

QMines Limited

ACN 643 212 104

Directors & Management

ANDREW SPARKE

Executive Chairman

ELISSA HANSEN (Independent)

Non-Executive Director & Company Secretary

PETER CARISTO (Independent)

Non-Executive Director (Technical)

JAMES ANDERSON

General Manager Operations

GLENN WHALAN

Project Geologist (Competent Person)

Shares on Issue

210,926,049

Unlisted Options

9,450,000 (\$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

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

² ASX Announcement - [QMines Delivers Fifth Resource at Develin Creek](#), 18 September 2023.