
QMINES LIMITED

ACN 643 212 104

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the **Annual General Meeting** will be held at:

TIME: 12 noon (AEDT)

DATE: Friday, 24th November 2023

PLACE: Meeting Room
Building 34, Suakin Drive
Mosman NSW 2088

2023 Annual Report

A copy of QMines Limited's 2023 Annual Report, including the financial report, directors' report and auditors report for the year ended 30 June 2023 is available on the Company's website at

<https://qmines.com.au/announcements/>

QMINES LIMITED

ACN 643 212 104

NOTICE OF ANNUAL GENERAL MEETING

Friday, 24th November 2023

Notice is hereby given that the Annual General Meeting of Shareholders (**AGM**) of QMines Limited (**Company** or **QMines**) will be held on **Friday, 24th November 2023** at 12 noon (AEDT) at Meeting Room, Building 34, Suakin Drive, Mosman 2088.

The Explanatory Statement that accompanies and forms part of this Notice of Meeting describes in more detail the matters to be considered at the AGM. Please ensure you read the Explanatory Statement in full.

AGENDA

1. ANNUAL REPORT

To receive and consider the Annual Financial Report of the Company and its controlled entities for the year ended 30 June 2023 which includes the Financial Report and the Directors' and Auditor's Reports.

2. RESOLUTION 1 – REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a non-binding **advisory resolution**:

"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report as contained in the Company's Annual Financial Report for the financial year ended 30 June 2023 be adopted."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement: In accordance with Section 250R of the Corporations Act, the Company will disregard any votes cast (in any capacity) on Resolution 1 by or on behalf of either of the following persons:

- (a) A member of the Key Management Personnel, details of whose remuneration are included in the remuneration report;
- (b) A closely related party of such a member. A closely related party includes close family members and companies the Key Management Personnel controls.

However, the Company will not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, either in accordance with a direction on the Proxy Form to vote as the proxy decides or pursuant to the express authorisation detailed on the Proxy Voting Form.

3. RESOLUTION 2 - ELECTION OF MR. SIMON KIDSTON

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That Mr. Simon Kidston who retires in accordance with clause 14.4 of the Company's Constitution, and being eligible, be re-elected as a director of the Company."

4. RESOLUTION 3 - ELECTION OF MR. PETER CARISTO

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That Mr. Peter Caristo who retires by rotation in accordance with clause 14.2 of the Company's Constitution, and being eligible, be re-elected as a director of the Company."

5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE (LR 7.1) | CAPITAL RAISE

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 9,322,876 fully paid ordinary Shares to clients of Whairo Capital Pty Ltd (Lead Manager) as part of a capital raise on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved or any associates of those persons.

However, the Company will not disregard a vote cast in favour of resolution 4 by:

- a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on the resolution; and
 - the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE (LR 7.1A) | CAPITAL RAISE

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 17,040,760 fully paid ordinary Shares to clients of Whairo Capital Pty Ltd (Lead Manager) as part of a capital raise on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved or any associates of those persons.

However, the Company will not disregard a vote cast in favour of resolution 5 by:

- a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on the resolution; and
 - the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

7. RESOLUTION 6— RATIFICATION OF PRIOR ISSUE (LR 7.1) | ZENITH MINERALS LIMITED

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 8,403,361 fully paid ordinary Shares to Zenith Minerals Limited on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved or any associates of those persons.

However, the Company will not disregard a vote cast in favour of resolution 6 by:

- a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on the resolution; and
 - the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

8. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE (LR 7.1) | OLGEN PTY LTD

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 909,090 fully paid ordinary Shares to Olgen Pty Ltd on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved or any associates of those persons.

However, the Company will not disregard a vote cast in favour of resolution 7 by:

- a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on the resolution; and
 - the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

9. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE (LR 7.1) | PETER NESVEDA

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 136,364 fully paid ordinary Shares to Peter Nesveda on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 8 by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved or any associates of those persons.

However, the Company will not disregard a vote cast in favour of resolution 8 by:

- a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on the resolution; and
 - the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

10. RESOLUTION 9 – RATIFICATION OF PRIOR ISSUE (LR 7.1) | SPARKE PLUS PTE LTD

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 454,546 fully paid ordinary Shares to Spare Plus Pte Ltd on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 9 by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved or any associates of those persons.

However, the Company will not disregard a vote cast in favour of resolution 9 by:

- a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on the resolution; and
 - the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

11. RESOLUTION 10 – RATIFICATION OF PRIOR ISSUE (LR 7.1) | STOCKSONLINE PTY LTD

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 250,000 fully paid ordinary Shares to Stocksonline Ltd on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 10 by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved or any associates of those persons.

However, the Company will not disregard a vote cast in favour of resolution 10 by:

- a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on the resolution; and
 - the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

12. RESOLUTION 11 – RATIFICATION OF PRIOR ISSUE (LR 7.1) | JORELMA PTY LTD

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 200,000 fully paid ordinary Shares to Jorelma Pty Ltd on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 11 by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved or any associates of those persons.

However, the Company will not disregard a vote cast in favour of resolution 11 by:

- a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on the resolution; and
 - the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

13. RESOLUTION 12 – RATIFICATION OF PRIOR ISSUE (LR 7.1) | LUYE LI

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 500,000 unlisted options to Mrs. Luye Li on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 12 by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved or any associates of those persons.

However, the Company will not disregard a vote cast in favour of resolution 12 by:

- a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on the resolution; and
 - the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

14. RESOLUTION 13 – APPROVAL FOR ADDITIONAL SHARE PLACEMENT CAPACITY

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

“That, for the purpose of ASX Listing Rule 7.1A and for all other purposes, Shareholders approve giving the Company an additional ten percent (10%) capacity to issue equity securities in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”

Voting Exclusion: The Company will disregard any votes cast on Resolution 13 by:

- any person who may participate in the issue of equity securities under this resolution and a person who might obtain a benefit, except a benefit solely in the capacity as a holder of ordinary Shares, if the resolution is passed; and
- any associates of that person.

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

VOTING AND PARTICIPTION

Your vote is important

The business of the Meeting affects your shareholding and your vote is important.

HOW TO VOTE

Shareholders can vote on the Resolutions by:

- Submitting their vote before the meeting either online or using the proxy form; or
- during the live meeting.

Shareholders are encouraged to lodge their vote prior to the meeting in the event of any technical difficulties during the meeting by visiting <http://www.votingonline.com.au/qml2023agm> and following the instructions **no later than 48 hours before the commencement of the meeting which is at 12 noon on Friday, 24th November 2023 (AEDT)**.

You may also lodge completed Proxy Forms:

By mail to:	Boardroom Pty Limited GPO Box 3993 Sydney NSW 2001 Australia
In Person* at:	Boardroom Pty Limited Level 8, 210 George Street Sydney NSW 2000 Australia * during business hours Monday to Friday (9.00am – 5.00pm) and subject to public health orders and restrictions.

All Resolutions will be by poll

Each Resolution considered at the meeting will be conducted by a poll, rather than on a show of hands.

Joint holders

When joint holders are named in the register of members, only one joint holder may vote. If more than one of the joint holders is present at the meeting, only the person whose name appears first in the register of members will be entitled to vote. If more than one holder votes at the meeting, only the vote of the first named of the joint holders in the register of members will be counted.

Proxies

All Shareholders who are entitled to participate in and vote at the AGM have the right to appoint a proxy to participate in the AGM and vote in their place. A proxy need not be a Shareholder and can be an individual or a body corporate.

You can direct your proxy how to vote (ie. To vote 'for' or 'against', or to 'abstain' from voting on, each Resolution) by following the instructions either online or on the hard copy voting form. A proxy may decide whether to vote on an item of business, except where the proxy is required by law or the constitution to vote, or abstain from voting, in his or her capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy may only vote on the item as directed. If a proxy is not directed how to vote on an item of business, the proxy may vote as he or she thinks fit.

For your proxy appointment to be effective, it must be received by Boardroom Pty Limited not less than 48 hours before the time for holding the AGM (that is by 12 noon (AEDT) on Wednesday, 22nd November 2023).

If you appoint the Chairman as your proxy but do not direct the Chairman on how to vote, then by completing and submitting your voting instructions you are expressly authorising the Chairman to vote in favour of each item of business, even when an item of business is directly or indirectly connected to the remuneration of a member of the key management personnel of QMines Limited. The Chair intends to vote all available (including undirected) proxies in favour of all Resolutions, subject to the applicable voting exclusions.

If you are entitled to cast two or more votes, you may appoint two proxies and you may specify the proportion or number of votes that each proxy is appointed to exercise. If your appointment does not specify the proportion or number of your voting rights, each proxy may exercise half your votes (disregarding fractions).

The appointment of one or more duly appointed proxies will not preclude a Shareholder from attending the meeting and voting personally. If the Shareholder votes on a Resolution, the proxy must not vote as the Shareholder's proxy on that Resolution.

QUESTIONS AND COMMENTS FROM SHAREHOLDERS

QMiner welcomes questions from Shareholders and proxyholders in the lead up to and during the AGM. In the interests of all participants, please confine your questions to matters being considered at the AGM that are relevant to Shareholders as a whole. It may not be possible to respond to all questions during the AGM and a number of similar questions may be grouped together and answered by the Chairman or management.

Before the meeting

Shareholders may submit written questions to the Company or the auditor in advance of the AGM by email to the Company Secretary at elissa.hansen@cosecservices.com.au or by post to the Company's share registry (see address details above).

During the meeting

All Shareholders will have a reasonable opportunity to ask questions during the AGM, including the opportunity to ask questions of the Company's auditor, RSM Australia Partners.

COMMUNICATION WITH SHAREHOLDERS

By signing up to receive e-communications you will be helping to reduce print, paper and postage costs and the associated environmental impact. To sign up for e-communications visit <https://www.investorserve.com.au/>. In line with our commitment to the environment and sustainability, unless you elect otherwise, we will provide our Annual Reports to you by making them available on our website at <https://qmines.com.au/announcements/>.

Dated: Tuesday, 24th October 2023

By order of the Board

Elissa Hansen
Company Secretary

ANNUAL GENERAL MEETING EXPLANATORY STATEMENT

This Annual General Meeting (**AGM**) Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the AGM.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the General Meeting Resolutions.

1. ANNUAL REPORT

1.1 General

The first agenda item is to receive the Annual Report of the Company for the year ended 30 June 2023.

1.2 Corporations Act

Section 317 of the *Corporations Act 2001 (Cth)* requires the directors to lay before the Annual General Meeting the Financial Report, the Directors' Report (including the Remuneration Report) and the Auditor's Report for the last financial year that ended 30 June 2023.

The Annual Report is available on the Company's website and a printed copy has been sent to those shareholders who requested it.

In accordance with sections 250S and 250SA of the Corporations Act, Shareholders present at the Annual General Meeting will be provided with a reasonable opportunity to:

- (a) ask questions or make comment to the Directors present on the management of the Company and Remuneration Report; and
- (b) ask questions or make comment to the Auditor about the conduct of the audit and the preparation and content of the Auditor's Report.

No formal resolution to adopt the Annual Report will be put to the Shareholders at the Annual General Meeting.

Shareholders who are unable to attend the Annual General Meeting are able to submit written questions to the Chairman or the auditor about:

- (a) The preparation and the content of the 2023 Auditor's Report;
- (b) The conduct of the 2023 audit;
- (c) Accounting policies adopted by the Company in relation to the preparation of the 2023 financial statements; and
- (d) The independence of the Auditor in relation to the conduct of the 2023 audit.

The questions will need to be submitted no later than five (5) business days before the Annual General Meeting to the Company Secretary at the Company's Registered Office or via email to elissa.hansen@cosecservices.com.au.

2. RESOLUTION 1 – REMUNERATION REPORT

2.1 General

In accordance with Section 250R(2) of the Corporations Act, at a listed company's Annual General Meeting, a resolution that the Company's Remuneration Report be adopted must be put to the vote. Section 250R(3) of the Corporations Act provides that the vote on the resolution is advisory only and does not bind the Directors or the Company.

In accordance with Section 300A, the Remuneration Report sets out the Company's remuneration arrangements for Key Management Personnel. The Remuneration Report is part of the Directors' Report contained in the Annual Financial Report for the financial year ending 30 June 2023. A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

2.2 Voting Consequences

Under the Corporations Act, companies are required to put to shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company ("Spill Resolution") if, at two consecutive Annual General Meetings, at least 25% of the votes cast on the Remuneration Report are voted against the adoption of the Remuneration Report and at the first of those Annual General Meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those Annual General Meetings.

If more than 50% of votes are cast in favour of a Spill Resolution, the Company must convene a shareholder meeting ("Spill Meeting") within 90 days of the second Annual General Meeting. At that meeting, all directors who were in office at the time of the Directors' Report, other than the managing director, will cease to hold office immediately before the Spill Meeting. Those persons who are elected or re-elected at the Spill Meeting will be the directors of the company. Note those directors who ceased to hold office immediately prior to the Spill Meeting may stand for re-election.

Shareholders voted to adopt the Company's Remuneration Report at the 2022 AGM with a 97.45% "for" vote. Accordingly, a Spill Resolution is not required at this AGM.

Shareholders of the Company will be provided with the opportunity to ask questions about or make comments on the Remuneration Report.

3. RESOLUTIONS 2 & 3 – ELECTION OF DIRECTORS

3.1 General

In accordance with ASX Listing Rule 14.5, a public listed company must hold an election of directors at each annual general meeting. Further, in accordance with ASX Listing Rule 14.4 and the Company's Constitution, a director must not hold office (without re-election) past the third annual general meeting following the director's appointment and a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting.

If no Director is required to submit for re-election but the ASX Listing Rules require an election of Directors to be held, the Director to retire will be the Director who has been longest in office since their last election and, as between persons who became Directors on the same day, the one to retire will (unless they otherwise agree among themselves) be determined by lot. A retiring Director remains in office until the end of the meeting at which the Director retires or vacates office, and will be eligible for re-election at the meeting.

Information on the director standing for election is provided below.

3.2 Mr. Simon Kidston

Mr. Simon Kidston, the Company's Chairman, was appointed to fill a casual vacancy on 24 February 2023, retires in accordance with clause 14.4 of the Company's Constitution and Mr. Peter Caristo retires by rotation at this Annual General Meeting who. Both, being eligible, offers themselves for re-election.

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.

Outside of his role with Genex, Simon 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.

3.3 Mr. Peter Caristo

Mr. Peter Caristo is an exploration geologist with over 24 years of industry experience in Australia, Indonesia, Côte d'Ivoire and Papua New Guinea. He held senior exploration roles with Newcrest Mining, was Project Generation Manager Asia-Pacific for OceanaGold, and worked as a consultant through his own company (All-Terrane Exploration Management) and Mining Associates.

Peter has broad experience covering both greenfields and brownfields projects across a wide range of geological terranes and mineral deposit styles and holds a BSc (Geology) with Honors from the University of New South Wales and an MBA from the University of Queensland. Peter is a Registered Professional Geologist (RPGeo) and Member of the Australian Institute of Geoscientists (MAIG), a Fellow of the Society of Economic Geologists, and a Member of the Geological Society of Australia. Peter is the current Chair of the Queensland Branch of the Australian Institute of Geoscientists.

4. RESOLUTIONS 4 & 5 – RATIFICATION OF PRIOR ISSUES (LR 7.1 & 7.1A) | CAPITAL RAISE

4.1 Background

On 28 August 2023, QMines announced that it had successfully completed a fully subscribed \$3 million capital raise raising (**Placement**) with strong demand, demonstrating the quality of the Company's projects and growth strategy. Whairo Capital Pty Ltd acted as Lead Manager to the placement.

Resolutions 4 and 5 relate to the Placement and seeking shareholder approval to ratify the Shares issued as part of the Placement.

4.2 ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period.

4.3 ASX Listing Rule 7.1A

ASX Listing Rule 7.1A provides that, in addition to issues permitted without prior shareholder approval under ASX Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under ASX Listing Rule 7.1A, may issue or agree to issue during the period for which the approval is valid a number of quoted equity securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period, as adjusted in accordance with the formula in ASX Listing Rule 7.1.

Where an eligible entity obtains shareholder approval to increase its placement capacity under ASX Listing Rule 7.1A, then any ordinary securities issued under that additional placement capacity:

- (a) will not be counted in variable “A” in the formula in ASX Listing Rule 7.1A; and
- (b) are counted in variable “E”,

until their issue has been ratified under ASX Listing Rule 7.4 (and provided that the previous issue did not breach ASX Listing Rule 7.1A) or 12 months has passed since their issue.

4.4 ASX Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under ASX Listing Rule 7.1 and 7.1A (as appropriate) and so does not reduce the Company’s capacity to issue further equity securities without shareholder approval under that rule.

By ratifying the issue of Shares, the subject of Resolutions 4 and 5, the base figure (ie. Variable “A”) in which the Company’s 15% and 10% annual placement capacities are calculated will be a higher number which in turn will allow a proportionately higher number of securities to be issued without prior Shareholder approval.

4.5 Technical information required by Listing Rule 14.1A

If Resolutions 4 and 5 are passed, the Shares the subject of Resolutions 4 and 5, will be excluded in calculating the Company’s 15% and 10% limit under ASX Listing Rules 7.1 and 7.1A respectively, increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Placement Shares.

If Resolutions 4 and/or 5 are not passed, the Shares will be included in calculating the Company’s combined 15% limit in ASX Listing Rule 7.1, and 10% limit in ASX Listing Rule 7.1A (if it is approved at this meeting), decreasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Placement Shares.

4.6 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 4 and 5:

- (a) 9,322,876, Shares were issued under LR 7.1 and 17,040,760 Shares issued under LR 7.1A to clients of the Lead Manager, Whairo Capital Pty Ltd;
- (b) The Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company’s existing Shares;
- (c) The Shares were issued on 31 August 2023;
- (d) the issue price of the Shares was \$0.11 per Share;
- (e) Funds raised from the issue of Shares, after costs, are being used to fund the Company’s acquisition of an initial 51% interest in the Develin Creek Project, exploration at the Mt Chalmers and Develin Creek projects, continuation of the Pre-Feasibility Study (Mt Chalmers and Develin Creek) and for general working capital.

5. RESOLUTION 6- RATIFICATION OF PRIOR ISSUE (LR 7.1) | ZENITH MINERALS LIMITED

5.1 Background

On 28TH August 2023, QMines announced the acquisition of 100% of the high-grade Develin Creek copper-zinc project from Zenith Minerals Limited for \$4.5 million in cash and Shares. The acquisition was a two-staged transaction with the Initial Interest of 51% acquired for \$1.2million in cash and \$1.0million in Shares. The Additional Interest (49%) is to be acquired for a further \$1.3million in cash and \$1.0million in Shares within 12 months. All Shares are to be escrowed for six months from their issue date.

This resolution 6, seeks Shareholder ratification of the initial tranche of Shares for the acquisition of the Develin Creek Project (\$1 million).

See 4.2 above for information on ASX Listing Rule 7.1 and 4.3 for information on ASX Listing Rule 7.4.

5.2 Technical information required by Listing Rule 14.1A

If Resolution 6 is passed, the Shares the subject of Resolution 6, will be excluded in calculating the Company's 15% under ASX Listing Rules 7.1, increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Placement Shares.

If Resolution 6 is not passed, the Shares will be included in calculating the Company's combined 15% limit in ASX Listing Rule 7.1, decreasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Shares.

5.3 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 6:

- (a) 8,403,361 Shares were issued to Zenith Mineral Limited;
- (b) The Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) The shares were issued on 4 September 2023;
- (d) The Shares were issued at a deemed issue price of \$0.119 per Share. No funds were raised from the issue of Shares however, they reduced a \$1 million liability owed by the Company;
- (e) The shares were issued in part consideration for acquisition of the initial 51% of the Develin Creek Project.

6. RESOLUTION 7, 8, 9, 10, 11 & 12- RATIFICATION OF PRIOR ISSUES (LR 7.1)

6.1 Background

On 31 August 2023 QMines issued 136,364 Shares to Peter Nesveda, 454,546 Shares to Spark Plus and 250,000 Shares to Stocksonline Pty Ltd at \$0.11 per Share. All Shares were issued in consideration for marketing and promotional services.

On 31 August 2023, the Company also issued 200,000 Shares to Jorelma Pty Ltd in part consideration for access and compensation to his property required for exploration works. The Shares were issued at a deemed share price of \$0.11 per Share.

On 13 September, QMines issued 909,090 fully paid ordinary shares to Olgen Pty Ltd at \$0.11 per share to raise \$100,000 together with 500,000 unlisted options to Mrs. Luye Li in consideration for marketing and promotional services.

See 4.2 above for information on ASX Listing Rule 7.1 and 4.3 for information on ASX Listing Rule 7.4.

6.2 Technical information required by Listing Rule 14.1A

If Resolutions 7, 8, 9, 10, 11 and/or 12 are passed, the Shares the subject of Resolution 7, 8, 9, 10, 11 and/or 12, will be excluded in calculating the Company's 15% limit under ASX Listing Rules 7.1, increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Shares.

If Resolutions 7, 8, 9, 10, 11 and/or 12 are not passed, the Shares will be included in calculating the Company's combined 15% limit in ASX Listing Rule 7.1, decreasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Shares.

6.3 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 7, 8, 9, 10, 11 and 12:

- (a) 136,364 Shares were issued to Peter Nesveda, 545,546 Shares were issued to Spark Plus Pte Ltd, 250,000 Shares were issued to Stocksonline Pty Ltd and 500,000 unlisted options were issued to Mrs Luye Li in consideration for marketing and promotional services, 200,000 shares were issued to Jorelma Pty Ltd in part consideration for land access and 909,090 Shares were issued to Olgen Pty Ltd to raise capital;
- (f) The Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares and the Options are exercisable at \$0.375 and expiring 13 September 2026. The Options terms and conditions are set out in Annexure A;
- (b) 1,040,910 Shares were issued on 31 August 2023, 909,090 Shares were issued on 13 September 2023 and the 500,000 Options were issued on 13 September 2023;
- (c) 1,040,910 Shares were issued at a deemed issue price of \$0.11 per Share and 909,090 Shares were issued at \$0.11 per Share. No funds were raised from the issue of Shares in consideration of marketing and promotional services and access (1,040,910) however, they reduced liabilities owed by the Company. Funds raised from the issue of the 909,090 shares were used for working capital;
- (d) 931,910 Shares were all issued in consideration for marketing and promotional services, 200,000 Shares were issued in part consideration for land access and 909,090 Shares raised \$100,000 used for working capital.

7. RESOLUTION 13 - APPROVAL FOR ADDITIONAL SHARE PLACEMENT CAPACITY

7.1 General

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25% (**Additional Placement Capacity**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. QMines Ltd is an eligible entity for these purposes.

Resolution 13 seeks shareholder approval by way of special resolution for QMines to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without shareholder approval, should the need arise.

As a **special resolution** at least 75% of votes cast by Shareholders eligible to vote at the meeting must be in favour of the resolution for it to be passed.

7.2 Technical information required by Listing Rule 14.1A

If resolution 13 is passed, QMines will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further shareholder approval.

If resolution 13 is not passed, QMines will not be able to access the additional 10% capacity to issue equity securities without shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

7.3 ASX Listing Rule 7.3A Requirements

Pursuant to ASX Listing Rule 7.3A, the issue price for each security issued under the Additional Placement Capacity will not be less than 75% of the volume weighted average price for securities in that class over the 15 trading days on which trades in that class were recorded immediately before:

- the date on which the price at which the securities are to be issued is agreed by the entity and the recipient of the securities; or
- if the securities are not issued within 10 trading days of the date above, the date on which the securities are issued.

The issue of equity securities under the Additional Placement Capacity may result in voting dilution of existing ordinary shareholders (as shown in the table below). There is also the risk that:

- the market price for equity securities in that class may be significantly lower on the issue date than on the date of the Annual General Meeting; and
- the equity securities may be issued at a price that is at a discount to the market price for those equity securities on the issue date.

Table 1 following shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.3A.2 on the basis of the current market price of Shares and the current number of ordinary securities quoted on ASX for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice.

The table also shows:

- i. two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- ii. two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% against the current market price.

Table 1

Variable "A" Number of Shares on Issue	Dilution			
	Issue Price (per Share)	\$0.05 50% decrease in Issue Price	\$0.09 Issue Price	\$0.14 50% Increase in Issue Price
207,124,602 (Current number of Shares on Issue)	10% Voting Dilution	20,712,460 Shares	20,712,460 Shares	20,712,460 Shares
	Funds Raised	\$952,773	\$1,905,546	\$2,858,320
310,686,903 (50% increase in Shares on Issue)	10% Voting Dilution	31,068,690 Shares	31,068,690 Shares	31,068,690 Shares
	Funds Raised	\$1,429,160	\$2,858,320	\$4,287,479
414,249,204 (100% increase in Shares on Issue)	10% Voting Dilution	41,424,920 Shares	41,424,920 Shares	41,424,920 Shares
	Funds Raised	\$1,905,546	\$3,811,093	\$5,716,639

The above table is based on the following assumptions:

- The number of shares on issue (variable "A") is calculated as 207,124,602 being all fully paid ordinary shares quoted on ASX as at the date of this Notice.
- The Company issues the maximum number of equity securities available under the Additional Placement Capacity.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue.
- The table shows only the issue of equity securities under the Additional Placement Capacity and not under Listing Rule 7.1.
- The issue of equity securities under the Additional Placement Capacity includes only Shares.
- The issue price of \$0.092 was the closing price of shares on ASX on 12 October 2023.

Equity securities under the Additional Placement Capacity may be issued until the earlier of:

- the date that is 12 months after the date of the Annual General Meeting at which the approval is obtained;
- the time and date of the Company's next Annual General Meeting; or
- the date of approval by ordinary shareholders of a significant change to the Company's activities under ASX Listing Rule 11.1.2 or the date of approval by ordinary shareholders of a disposal of a major asset under ASX Listing Rule 11.2.
- To be clear, any approval of the Additional Placement Capacity at this Annual General Meeting will cease to be valid in the event that ordinary shareholders approve a transaction under ASX Listing Rule 11.1.2 or 11.2.
- The Company may issue equity securities in an existing quoted class of securities under the Additional Placement Capacity for cash consideration:
 - to raise funds for the development of the Company's new and existing products and services;

- to raise funds for the acquisition of new assets or investments (including assets associated with such acquisition);
- to fund working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 upon issue of any equity securities under the Additional Placement Capacity.

The Company's allocation policy for issues under the Additional Placement Capacity is dependent on prevailing market conditions at the time of any proposed issue. The identity of the allottees of the equity securities will be determined on a case-by-case basis having regard to the factors including, but not limited to, the following:

- the purpose of the issue;
- the methods of raising funds that are available to the Company, including rights issues or other issues in which existing shareholders may participate;
- the effect of the issue of the equity securities on the control of the Company;
- the financial situation and solvency of the Company;
- prevailing market conditions; and
- advice from the Company's advisors.

As the Company has no current plans to undertake a new capital raising, the allottees under the Additional Placement Capacity have not yet been determined, but if such an exercise was undertaken, allottees may include existing substantial shareholders and/or new shareholders who are not related parties or associates of a related party of the Company.

QMiner sought Additional Placement Capacity at its 2022 Annual General Meeting. During the 12 months preceding the date of this meeting, the Company issued 12,856,941 Shares utilising the Company's placement capacity under Listing Rule 7.1A the issued which were ratified by Shareholders at the General Meeting of Shareholders held 19 June 2023. 1,154,942 of these shares were issued on 3 November 2022 at \$0.15 each, a 16.67% discount to the closing price on the day of issue being \$0.18, to clients of Whairo Capital Pty Ltd. Funds were used for exploration at the Company's flagship Mt Chalmers project together with working capital. The remaining 11,701,999 of these shares were issued on 1 May 2023 to clients of Whairo Capital Pty Ltd and Sanlam Private Wealth at \$0.13, a 10.34% discount to the closing price on the day of issue being \$0.145, to raise \$1,521,260. Funds were used exploration and development of its flagship Mt Chalmers project and working capital.

Following ratification of the earlier issues utilising the Company's LR 7.1A placement capacity, on 31 August 2023, QMiner issued 17,040,760 of Shares to clients of Whairo Capital Pty Ltd at \$0.11, being the same price as the closing price on the day of issue (no discount), to raise \$1,874,484. \$1.2 million of this was used to purchase the Company's initial 51% interest in the Develin Creek Project. The remaining funds are expected to be used for working capital.

The total Shares issued using the Company placement capacity under Listing Rule 7.1A since the Company's last AGM, represents 23% on all Shares on issue at the commencement of the 12-month period.

A voting exclusion statement has been included in this Notice. However, as at the date of this Notice, the Company has not approached any particular existing Shareholders to participate in the issue of equity securities under the Additional Placement Capacity. No existing Shareholders' votes will therefore be excluded under the voting exclusion in the Notice.

If the Company issues equity securities pursuant to the Additional Placement Capacity, it will give to ASX:

- a list of the allottees of the equity securities and the number of equity securities allotted to each (not for release to the market), in accordance with Listing Rule 7.1A.4; and
- the information required by Listing Rule 3.10.5A for release to the market.

GLOSSARY

\$ means Australian dollars.

Annual General Meeting means the meeting convened by the Notice of Annual General Meeting.

Annual General Meeting Explanatory Statement means the explanatory statement accompanying the Notice of Annual General Meeting.

Annual General Meeting Proxy Form means the proxy form accompanying the Notice of Annual General Meeting.

Annual General Meeting Resolutions means the resolutions set out in the Notice of Annual General Meeting, or any one of them, as the context requires.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means QMines Limited (ACN 643 212 104).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Notice of Annual General Meeting means this notice of meeting including the Annual General Meeting Explanatory Statement and the Annual General Meeting Proxy Form.

Option means an option to acquire a Share.

Resolution means a resolution set out in the Notice of Annual General Meeting.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

ANNEXURE A

TERMS AND CONDITIONS OF OPTIONS

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of the Options will be \$0.375 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (Sydney time) on the date that is three (3) year from the date of issue of the Options (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 15 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Transferability**

The Options are transferable.

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 12 noon (AEDT) on 22 November 2023.**

📱 TO VOTE ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/qmines2023agm>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

📱 BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

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:

- 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.
- 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 **11:00am (AEDT) on TBA November 2023**. 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:

💻 **Online** <https://www.votingonline.com.au/qmines2023agm>

📠 **By Fax** + 61 2 9290 9655

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

👤 **In Person** Boardroom Pty Limited
Level 8, 210 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.

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 QMiner Limited (Company) and entitled to attend and vote hereby appoint:
[] 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 Annual General Meeting of the
Company to be held at the Meeting Room, Building 34, Suakin Drive, Mosman NSW 2088 on 24th November 2023 at 12 noon (AEDT) 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.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of
the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 1, I/we expressly authorise the Chair of the Meeting
to exercise my/our proxy in respect of Resolution 1 even though Resolution 1 is connected with the remuneration of members of the key management personnel for the Company.
The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 1). If you wish to appoint the Chair of the Meeting as your proxy
with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

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.

Table with 3 columns: Resolution Number, Description, and Voting Options (FOR, AGAINST, ABSTAIN*). Rows include Res 1 to Res 13 covering various topics like Remuneration Report, Elections, and Ratifications.

STEP 3 SIGNATURE OF SECURITYHOLDERS
This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1
Securityholder 2
Securityholder 3
Sole Director and Sole Company Secretary
Director
Director / Company Secretary