



MinQuest Share Placement

Placement Completed

MinQuest Limited (**MinQuest** or the **Company**) (ASX:MNQ) is pleased to announce that it has completed a placement to raise \$118,846 via an issue of 7,923,097 shares at an issue price of \$0.015 per share ("**Placement Shares**") under the provisions of ASX Listing Rules 7.1 and 7.1A to sophisticated and otherwise exempt investors pursuant to s 708 of the *Corporations Act 2001* (Cth) (**Act**).

Of the Placement Shares issued, 6,676,667 shares were issued in accordance with the provisions of ASX Listing Rule 7.1A (additional 10% placement capacity) and otherwise in accordance with the approval obtained at MinQuest's AGM in November 2014.

The funds raised from this placement will be used by the Company to prepare for a drilling program to be conducted on the Fyre Lake Project, Yukon Territory, during the northern hemisphere spring and for working capital purposes.

MinQuest sought and received approval from Shareholders at its 2014 Annual General Meeting to issue shares as provided for by ASX Listing Rule 7.1A. The Explanatory Memorandum included within the Notice of Meeting advised shareholders that:

"The Company may issue Equity Securities under the 10% Placement Capacity for the following purposes:

- (i) *As cash consideration in which case the Company intends to use funds raised for the continuation and acceleration of exploration on the Company's Ghanaian, newly acquired Oresearch Limited assets and the Fyre Lake project and general working capital".*

Proceeds of the Placement are being utilised in accordance with item (i) above with the Company electing to undertake a Placement rather than a pro rata issue or other type of issue, to ensure that working capital and exploration capital was available within the appropriate timeframes to progress the activities described.

There is no underwriting agreement associated with this placement. Minquest advises that the other costs associated with this placement will total approximately \$6,000.

11 March 2015

DIRECTORS

David Deloub
Chairman

Jeremy Read
Managing Director

Paul Niardone
Non-Executive Director

Adam Davey
Non-Executive Director

Kim Clark
Company Secretary

SHARE INFORMATION

ASX Code: MNQ
Issued Capital:
83 458 341 Fully Paid
Shares
7.0M Unlisted Options

CONTACT INFORMATION

Registered Office:
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www.minquest.com.au

MinQuest Limited
ACN: 146 035 127



Notice under section 708A

In accordance with the requirements of section 708A(5)(e) of the Act, the Company advises, as at the date of this notice, that:

- a) the Placement Shares were issued without disclosure under Part 6D.2 of the Act;
- b) this notice is being given under section 708(5)(e) of the Act;
- c) the Company has complied with:
 - a. the provisions of Chapter 2M of the Act as they apply to the Company; and
 - b. section 674 of the Act; and

there is no "excluded information" of the type referred to in sections 708A(7) and 708A(8) of the Corporations Act that is required to be set out in this notice.

An Appendix 3B will follow this announcement.

In accordance with ASX Listing Rule 3.10.5A MinQuest has appended details of the placement under Listing Rule 7.1A to this announcement.

Jeremy Read

Managing Director



Appendix to ASX Announcement

Description	Fully Paid Ordinary Shares	Options	Total
Securities on Issue prior to the placement	75,535,244	7,000,000	82,535,244
Securities on Issue subsequent to the placement			
Issued in accordance with Listing Rule 7.1	1,246,430		
Issued in accordance with Listing Rule 7.1A	6,676,667		
	83,458,341	7,000,000	90,458,341
Percentage of Issued Capital Represented by Securities issued under the placement (under LR 7.1A) (Effective Dilution)			8.00%
Percentage of post-placement issued capital held by the pre-placement security holders (based upon shares issued under LR 7.1A)			92.81%