

QMINES LIMITED

Queensland's Next Copper & Gold Developer...

ELECTRO MAGNETIC SURVEY PLANNED TO IDENTIFY FURTHER DRILL TARGETS AT MT CHALMERS

HIGHLIGHTS



Large 1,092 line kilometre Heli EM survey planned to commence H2-2021;



The program has been designed to cover several prospective host rocks covering the Mount Chalmers mine and surrounding tenure; and



The program will provide an additional layer of drill targeting information covering several of the large soil anomalies recently discovered.

OVERVIEW

QMiners Limited (**ASX:QML**)(**FSE:81V**)(**QMiners** or **Company**) is pleased to provide the following update relating to its planned exploration activities. Following the Company's announcement, [Mt Chalmers Look-a-Likes Confirms Large Scale Potential](#)¹, the Company is excited to announce a planned Heli EM survey which will allow it to more accurately define additional drill targets.

The Company has engaged Planetary Geophysics and Geosolutions to conduct an extensive, 1,092-line kilometre REP-TEM airborne Electro Magnetic (EM) survey over the Mt Chalmers area. The program will extend to the north-west and south-east of the Mt Chalmers mine, covering an extensive area of the Berserker Beds. This survey is scheduled to commence in H2-2021 and will be used in conjunction with all current data sets to define future potential VHMS drill targets.

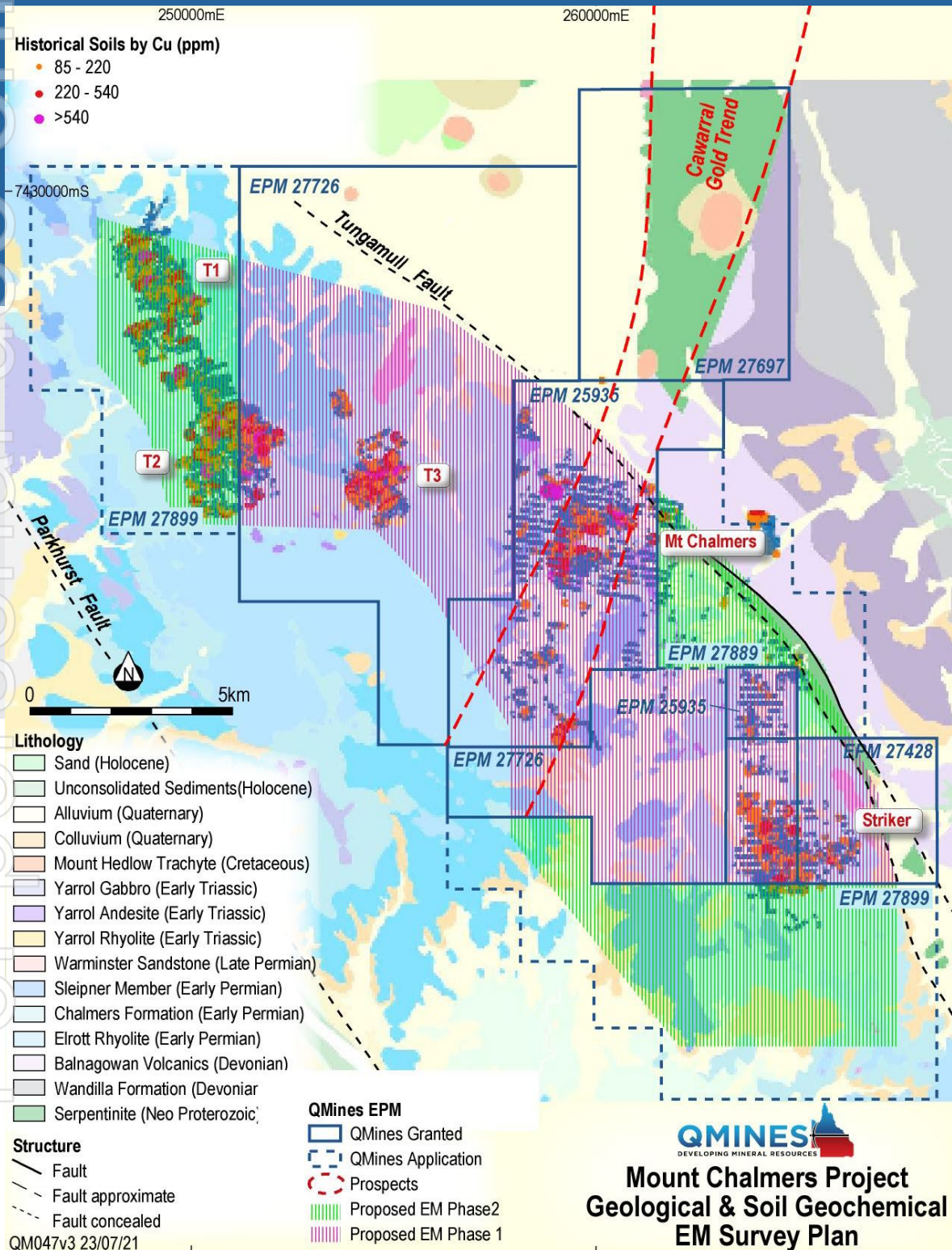


Figure 1: Airborne Geosolutions TDEM REPTM data capture system.

¹ Mt Chalmers Look-a-Likes Confirms Large Scale Potential, 3 August 2021, <https://wcsecure.weblink.com.au/pdf/QML/02402944.pdf>

PLANNED SURVEY

The Company has engaged Planetary Geophysics and Geosolutions to deliver a REPTM Time Domain Electro-magnetic geophysical survey which measures the electrical conductivity of the ground below the sensor. The system is also designed to measure early time TDEM responses to enable accurate geological mapping. This is a fully automated system operated from a helicopter platform (Figure 1). The equipment is aerodynamic and lightweight which allows collection of better data and reducing costs through longer survey endurance and lower power requirements for the helicopter. The survey will be flown over the Mt Chalmers, Tracker and Striker prospects covering 1,092 line kilometres with the EM survey area seen in Figure 2.



RECENT ANNOUNCEMENT

In relation to Qmine's recent announcement titled 'Acquisition of Strategic Land Holdings Bode Well For Mt Chalmers Copper Development Strategy'¹, the Company confirms that the purchase price for each of the two additional freehold land packages adjacent to the Company's flagship Mt Chalmers Project, was not material.

ABOUT QMINES

QMiners Limited (**ASX:QML**) (**FSE:81V**) is a Queensland based copper and gold exploration and development company. QMiners is seeking to become Australia's first zero carbon copper and gold developer. 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. The Project is a high-grade historic mine that produced 1.2Mt @ 3.6g/t Au, 2.0% Cu and 19g/t Ag between 1898-1982. Mt Chalmers has an Inferred Resource (JORC 2012) of 3.9Mt @ 1.15% Cu, 0.81g/t Au and 8.4g/t Ag.²

QMiners' 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.

DIRECTORS AND MANAGEMENT

ANDREW SPARKE
Executive Chairman

JAMES ANDERSON
General Manager Operations

DANIEL LANSKEY
Managing Director

HAMISH GRANT
Project Geologist

ELISSA HANSEN
Non-Executive Director
& Company Secretary

PROJECTS

MT CHALMERS (100%)

SILVERWOOD (100%)

WARROO (100%)

HERRIES RANGE (100%)

QMINES LIMITED

ACN 643 212 104

SHARES ON ISSUE:

111,372,748

UNLISTED OPTIONS:

4,200,000 (\$0.375 strike, 3 year term)

ASX CODE: QML **FSE CODE: 81V**

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

CONTACT

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¹ Acquisition of Strategic Land Holdings Bode Well for Mt Chalmers Copper Development Strategy, 10 August 2021, <https://wcsecure.weblink.com.au/pdf/QML/02405341.pdf>

² Refer to the Independent Geologist Report commencing on page 84 of the Prospectus dated 16 March 2021 available at <https://qminers.com.au/prospectus-2/>. The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus dated 16 March 2021 and that all material assumptions and technical parameters underpinning the resources estimates in the Prospectus dated 16 March 2021 continue to apply and have not materially changed.