QMINES Sustainable Australian Copper

13 OCTOBER 2025

ASX-ANNOUNCEMENT

RESULTS OF SHARE PURCHASE PLAN

QMines Limited (**ASX:QML**)(**QMines** or **Company**) is pleased to announce the results of its recent Share Purchase Plan (**SPP**).

The SPP opened on 9th October 2025 and offered Eligible Shareholders the ability to acquire new fully paid ordinary shares in QMines (**New Shares**) at the same price as the recent $7.5 million placement. Funds raised from the SPP and placement are being used to fund further exploration at the Company's high-grade Mount Mackenzie gold and silver project, including new target generation and for general working capital.

A total of $1,048,428.37 in valid SPP applications were received. Accordingly, a total of 19,062,290 New Shares will be issued.

Canaccord Genuity (Australia) Pty Ltd acted as Lead Manager to the SPP, which was fully underwritten to $1.5 million by Global ESG Investments Limited, subject to the Company obtaining shareholder approval at its upcoming annual general meeting (**AGM**).

The New Shares are expected to be issued on Friday 14th November, with the shares to start trading on 17th November 2025 in accordance with the revised timetable set out in QMines 28th October 2025 announcement.

About QMines

QMines Limited (**ASX:QML**) is a Queensland focused copper and gold exploration and development Company. The Company owns 100% of the Mt Chalmers (copper-gold) and Develin Creek (copper-zinc) deposits, 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.

Following several resource updates, Mt Chalmers and Develin Creek now have Measured, Indicated and Inferred Resources (JORC 2012) of **15.5Mt @ 0.82% Cu, 0.35g/t Au, 0.47% Zn & 5g/t Ag.**[1]

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	100%
Mt Mackenzie	100%

QMines Limited

ACN 643 312 104

ASX:**QML**

Shares on Issue

553,072,049

Unlisted Options

10,750,000

Directors & Management

Andrew Sparke
Executive Chairman

Peter Caristo
Non-Executive Director (Technical)

Tom Bartschi
Principal Geologist (Competent Person)

James Anderson
General Manager Operations

Elissa Hansen
Non-Executive Director & Company Secretary

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 parametres 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.

1. ASX Announcement – Develin Creek Resource Upgrade. 12 March 2025.

Contacts

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