QMINES Sustainable Australian Copper

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Building Our Way to Prosperity

Why Australia must build the mines of tomorrow…

August 2026

Share in Our Exciting Future...



ASX:QML

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Important Information

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COMPETENT PERSON (EXPLORATION)

The information in this document that relates to mineral exploration at the Mt Chalmers, Develin Creek, and Mt Mackenzie projects is based on work compiled under the supervision of Mr Tom Bartschi, a member of the Australian Institute of Geoscientists (AIG). Mr. Bartschi is QMines' principal geologist and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC 2012 Mineral Code). Mr. Bartschi consents to the inclusion in this document of the exploration information in the form and context in which it appears.

COMPETENT PERSON (MT CHALMERS, DEVELIN CREEK, & MT MACKENZIE RESOURCES)

The information in this report that relates to mineral resource estimation is based on work completed by Mr. Stephen Hyland, a Competent Person and Fellow of the AusIMM. Mr. Hyland is Principal Consultant Geologist with Hyland Geological and Mining Consultants (HGMC), who is a Fellow of the Australian Institute of Mining and Metallurgy and holds relevant qualifications and experience as a qualified person for public reporting according to the JORC Code in Australia. Mr Hyland is also a Qualified Person under the rules and requirements of the Canadian Reporting Instrument NI 43-101. Mr Hyland consents to the inclusion in this report of the information in the form and context in which it appears.

COMPETENT PERSON (MT CHALMERS ORE RESERVE)

The Information in this Report that relates to Ore Reserve Estimate is based on information compiled by Mr Gary McCrae, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr McCrae is a full-time employee of Minecomp Pty Ltd. Mr McCrae has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr McCrae consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

COMPLIANCE STATEMENT

QMines confirms that it is not aware of any new information or data that materially affects the information included in the "Resource Increases by 104% at Mt Chalmers Project" ASX announcement lodged on 22 November 2022 or the "QMines Delivers Fifth Resource at Develin Creek" ASX announcement lodged on 18 September 2023 (Announcements) and that all material assumptions and technical parameters underpinning the estimates in the Announcement continue to apply and have not materially changed.

MT CHALMERS PROJECT

The historical exploration results in relation to the Mt Chalmers project contained in this document have been reported in accordance with the JORC 2012 Mineral Code and the Competent Person has undertaken sufficient work to disclose the historical exploration results in accordance with the JORC 2012 Mineral Code.

DEVELIN CREEK PROJECT

The historical exploration results in relation to the Develin Creek project contained in this document have been reported in accordance with the JORC 2012 Mineral Code and the Competent Person has undertaken sufficient work to disclose the historical exploration results in accordance with the JORC 2012 Mineral Code.

MT MACKENZIE PROJECT

The historical exploration results in relation to the Mt Mackenzie project contained in this document have been reported in accordance with the JORC 2012 Mineral Code and the Competent Person has undertaken sufficient work to disclose the historical exploration results in accordance with the JORC 2012 Mineral Code.

FUTURE PERFORMANCE

This document contains references to certain targets and plans of QMines which may or may not be achieved. Any forward-looking statements are necessarily based upon a number of estimates and assumptions that, whilst considered reasonable by QMines and the Competent Person, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies, involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements.

The performance of QMines may be influenced by a number of factors, risks and uncertainties, many of which are outside the control of QMines and its directors, officers, employees, advisers, agents and consultants.

BOARD APPROVAL

This presentation has been approved by the Board for release to the ASX.

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The Case for Copper

Global Copper Demand is Rising...

Copper is the metal of electrification, with global demand forecast to rise by 50% by 2040, driven by expanding power grids, renewable energy, electric vehicles, AI and data centres.[1]

Energy / Data / AI Require Copper

Supply Chain & National Security

Strong Demand, Tight Supply[1]

2nd Largest Global Reserves[2]



[1] S&P Global study, Copper in the Age of AI: Challenges of Electrification - January 2026.
[2] 2017-2018 Minerals Yearbook, USGS, 2018.

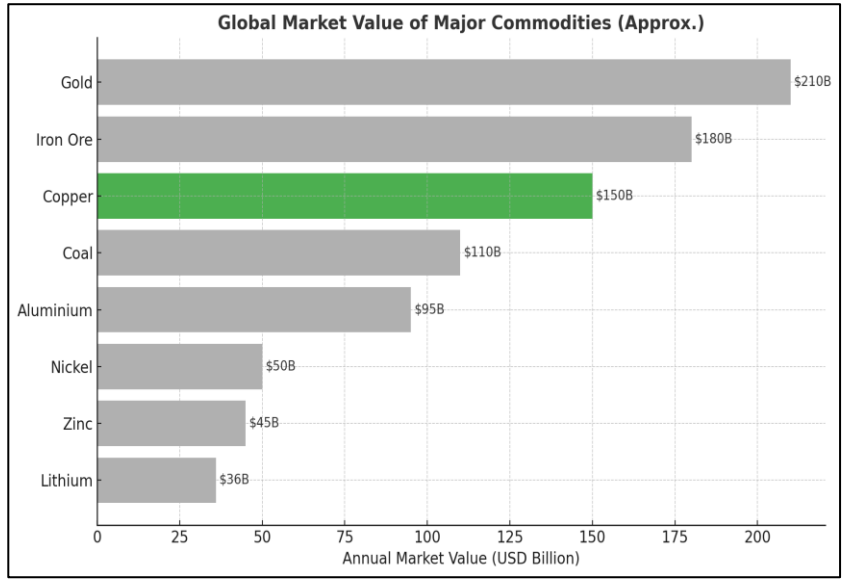
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Queensland's Opportunity

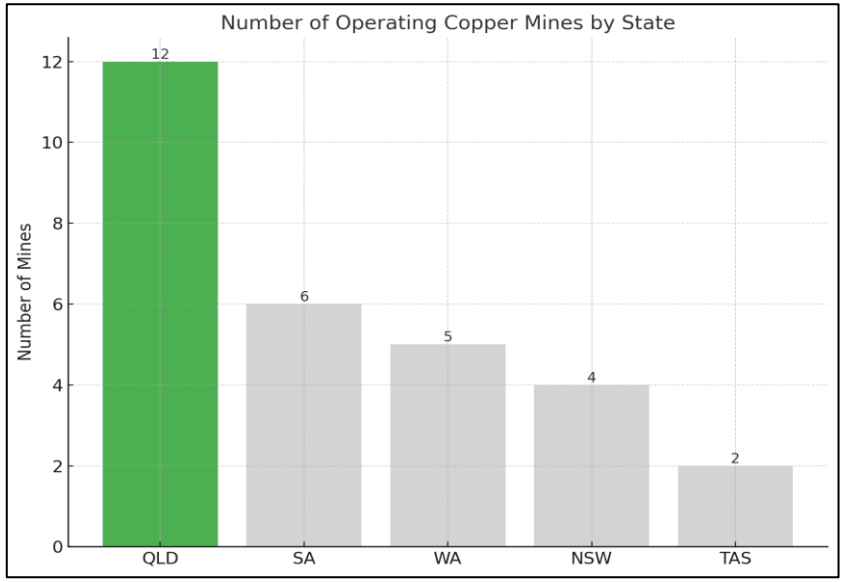
Large Copper Resources & Low Exports = OPPORTUNITY!

Australia holds the world's second largest copper resources but ranks only eighth in exports — a clear opportunity to capture more value via local processing, right here in Queensland!

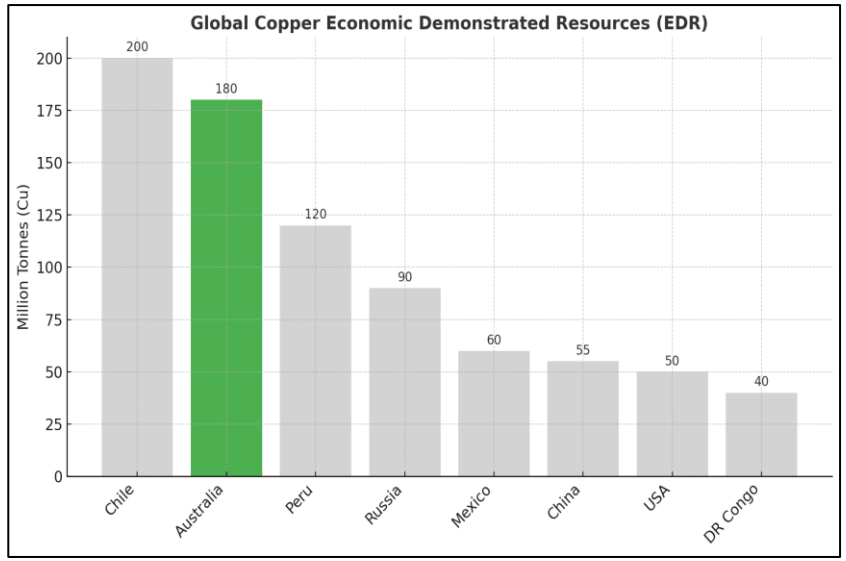
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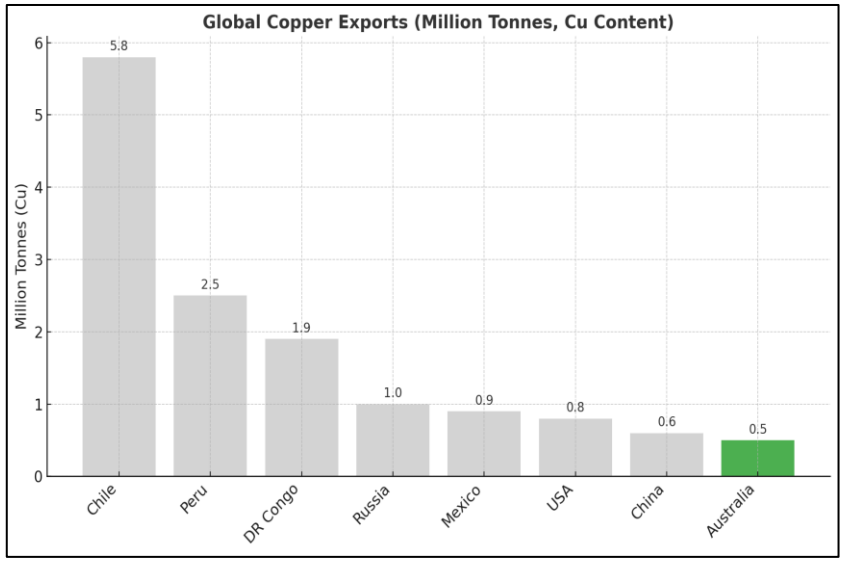
3



2



4



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A Family of “Builders”

Big Vision. Hard Work. Build Something of Lasting Value.

I grew up watching my dad build three family homes from the ground up. He taught me that you need to think big, work hard and build something tangible that creates lasting value.



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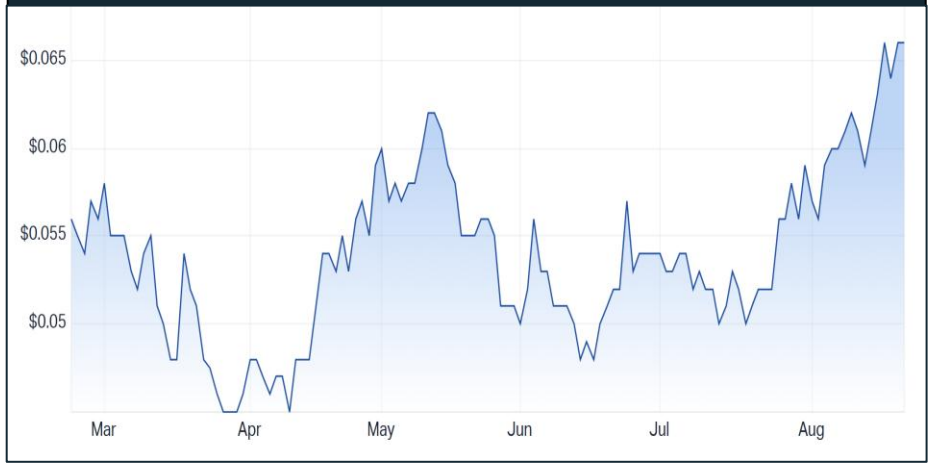
ARCHITECTURE FOR SUCCESS

Tight Capital Structure	
Shares On Issue	771,991,470
Option On Issue	32,000,000
Market Capitalisation	**$51.0m**
Cash[1]	**$14.4m**
Land & Equipment[1]	$6.0m
Enterprise Value	**$30.6m**

Top Shareholders	Percentage
QIC Critical Minerals & Battery Technology Fund	12.4%
Tina Danali Pty Ltd	8.5%
Turkey Investments Pty Ltd / Olive Capital Pty Ltd	5.0%
Resources & Energy Group Ltd	4.3%
Top 20 Shareholders	**50.2%**

[1] Refers to freehold land valued at $4.25m by independent valuer and the companies drill rig, trucks and associated equipment purchased for $1.7m in cash and shares.

Share Price (ASX:QML)



Corporate / Research

Canaccord Genuity
East Coast RESEARCH
GBA CAPITAL

Project Delivery

GR ENGINEERING SERVICES
Knight Piésold CONSULTING
Onterris
MINERALIS CONSULTANTS TO THE MINERALS INDUSTRY
AMC consultants
UDS United Drilling Services
CQG Consulting

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Management That Delivers!

Stay Small To Move Fast!

Copper mines typically take 15–20 years from discovery to production. QMines is targeting construction at Mt Chalmers just six years after acquisition. Driven by a small, experienced team that moves fast!



Andrew Sparke

Chairman & Managing Director



Peter Caristo

Executive Director



Elissa Hansen

Non-Executive Director & Co Sec



Tom Bartschi

Exploration Manager & SSE



Richard Wittig

Development Manager



Suzanne Gabriele

Administration Manager

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We Own A "District"

Ten Deposits. Nine Still To Unlock.

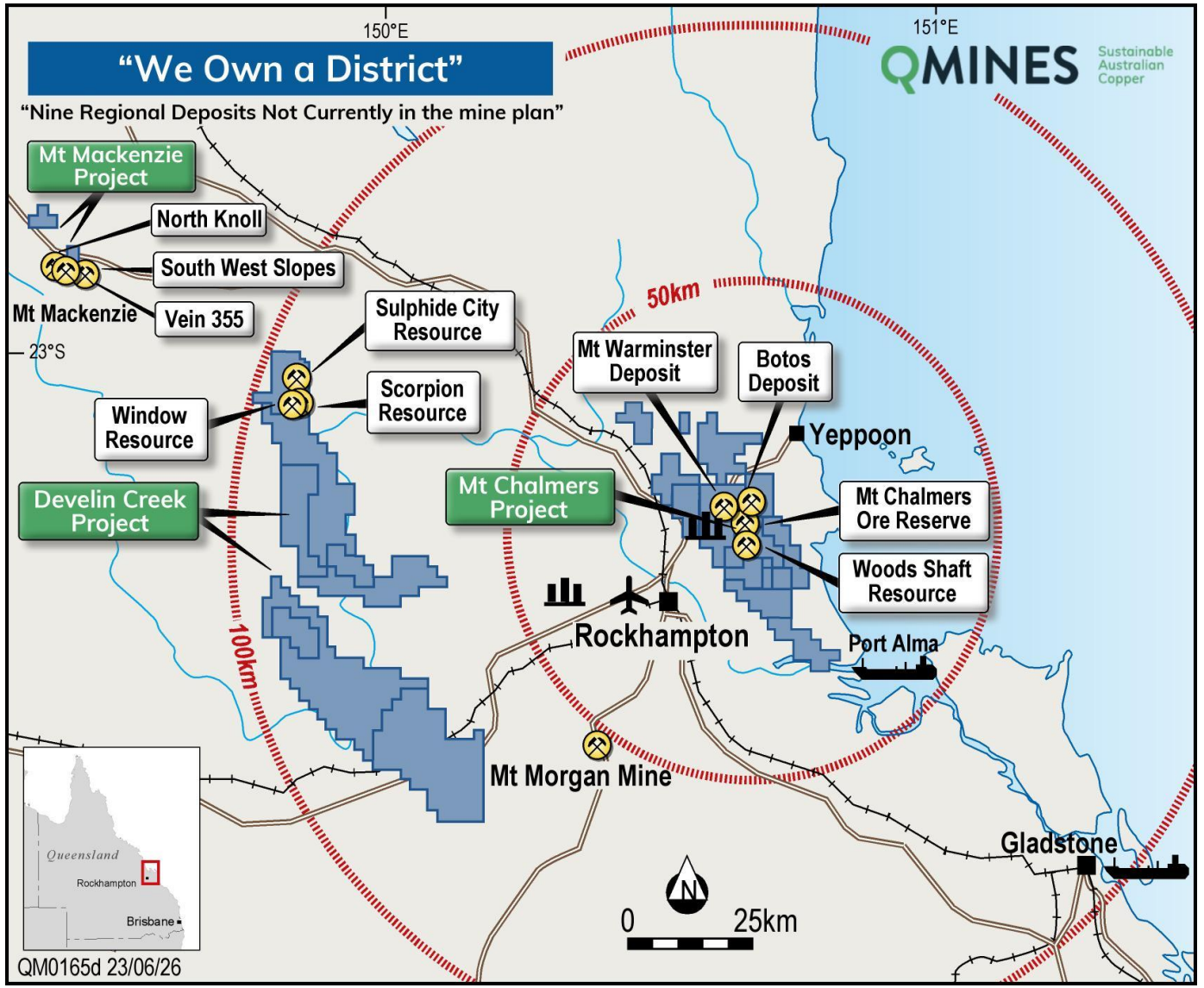
By investing early to consolidate the region, QMines now controls **ten** known deposits. Importantly, nine are not currently in the Mt Chalmers mine plan, providing significant potential for future growth and value creation.

TEN Regional Deposits!

Targeting Copper & Gold

Abundant Local Infrastructure

Focus Focus Focus!



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Commitment To Drilling

Management That Delivers!

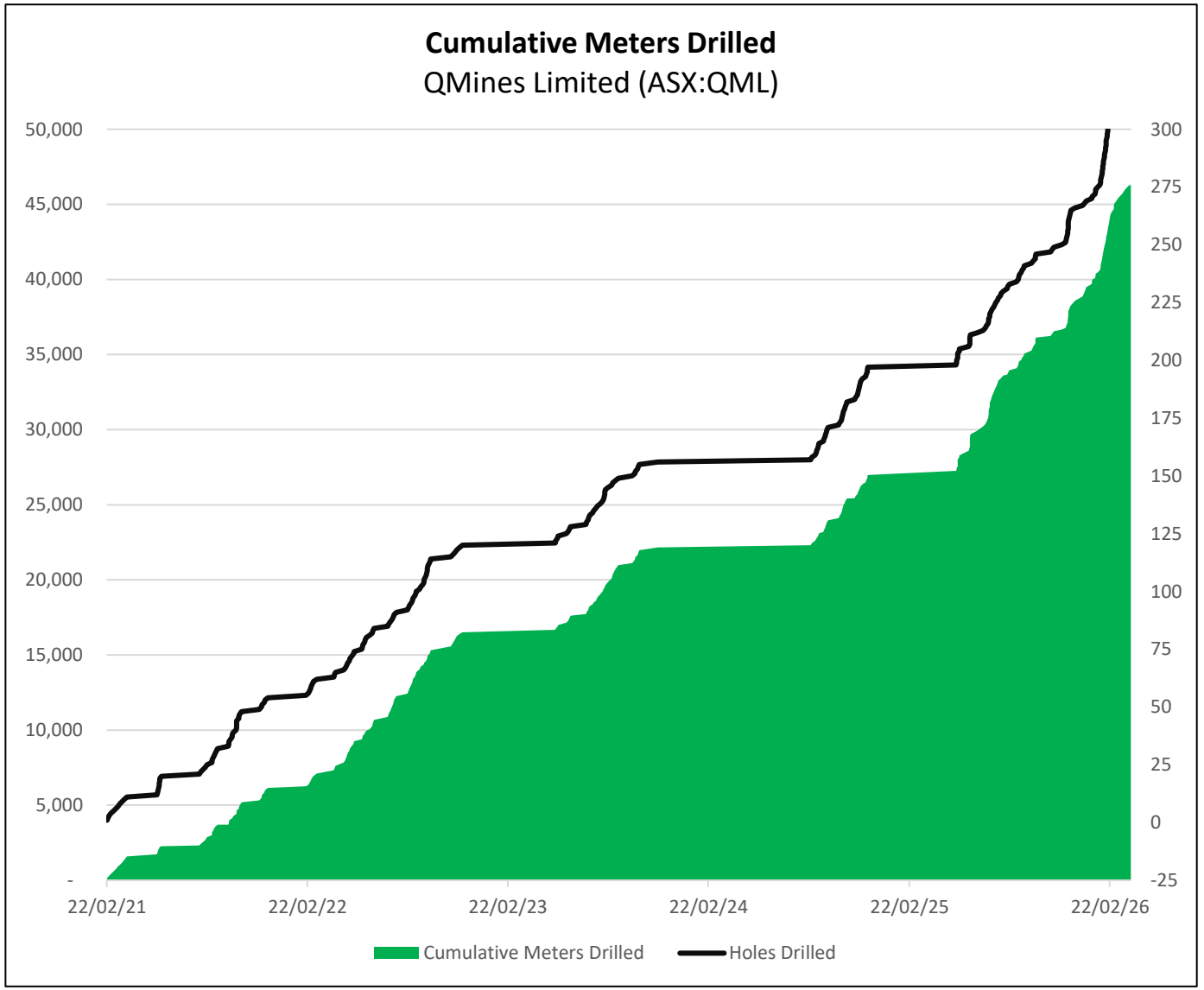
Exploration drilling has been a fundamental part of QMines' organic growth strategy, with ongoing programs focused on expanding resources, extending mine life and discovering new deposits.

Organic Growth Strategy

Making New Discoveries

Expanding Resources

Extending Mine Life



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Rapid Resource Growth

Large Multi-Rig Drilling Program

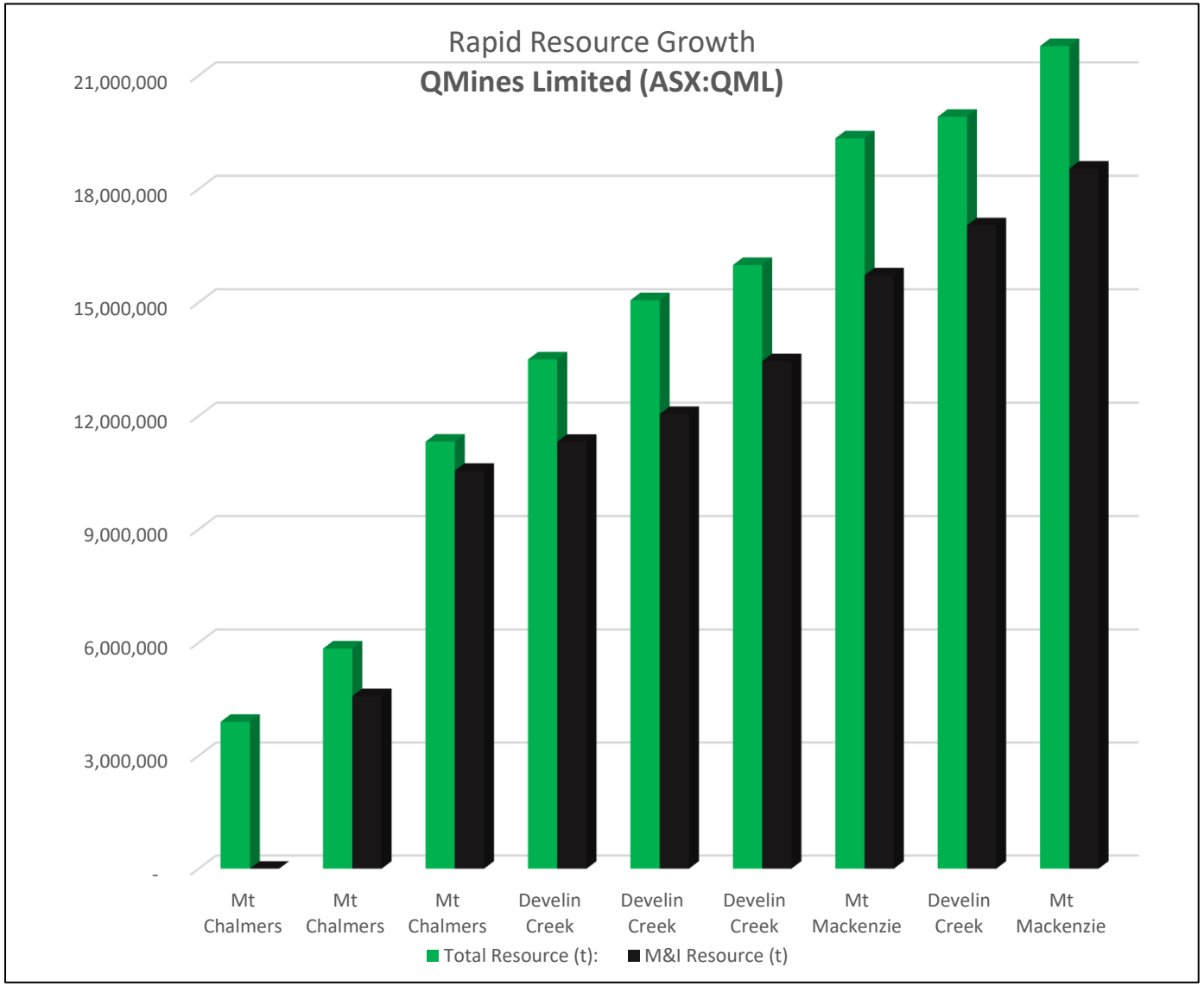
Several M&A Opportunities

Mt Mackenzie Resource Upgrade

Significant Upside Potential

Management That Delivers!

The QMines team have delivered **nine** resources since listing on the ASX in May 2021. The Company has a further **two upgrades planned** following the upcoming drilling at the Woods Shaft and Botos deposits.



[1] ASX Announcement – Resource Increases by 104% at Mt Chalmers Project, 22 November 2022.
[2] ASX Announcement – QMines Delivers Fifth Resource At Develin Creek, 18 September 2023.
[3] ASX Announcement – Mt Chalmers PFS Supports Viable Copper & Gold Mine, 30 April 2024. Rounding errors may occur.
[4] ASX Announcement – Develin Creek Resource Upgrade Improves Growth & Development Potential, 12 March 2025.
[5] ASX Announcement – Resource Upgrade At The Mount Mackenzie Gold & Silver Project, 9 July 2025.



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Development Funding

Strategic $15M Investment Accelerates Development

$15M investment from Queensland Investment Corporation (**QIC**), comprising $5M in equity and $10M via a 2% NSR royalty, advances the Mt Chalmers project through DFS while minimising dilution.

$15m Strategic Investment

Fully Funds DFS & Approvals

Extensive Due Diligence

Low Dilution Preserves Upside



[1] ASX Announcement – QIC Invests $15M to Fast-Track Mt Chalmers into Development, 20 April 2026.



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Producing Six ‘Critical Metals’

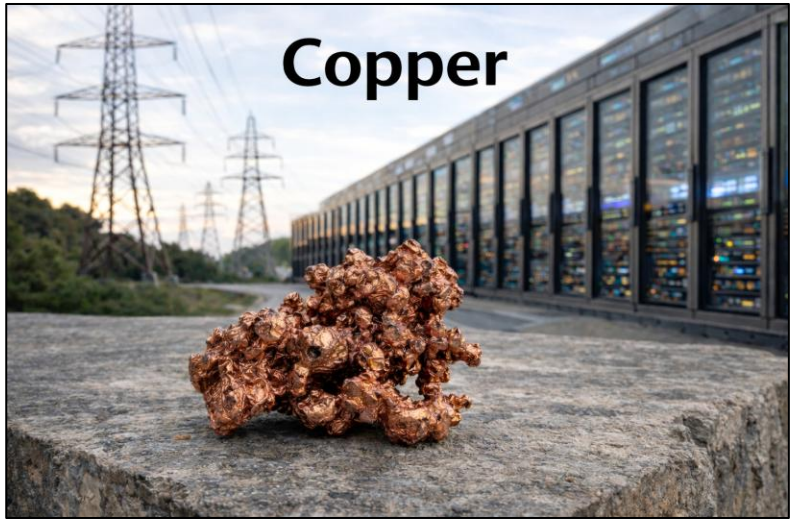
Copper:
Electrification, AI and Data Centers.

Gold / Siver:
Protects wealth and enables solar energy.

Zinc:
Protects structural steel / infrastructure.

Sulphur:
Feeds agriculture & batteries.

Iron:
Builds infrastructure.









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Mt Chalmers Upside[1]

Immediate & Known Upside[2] [3]

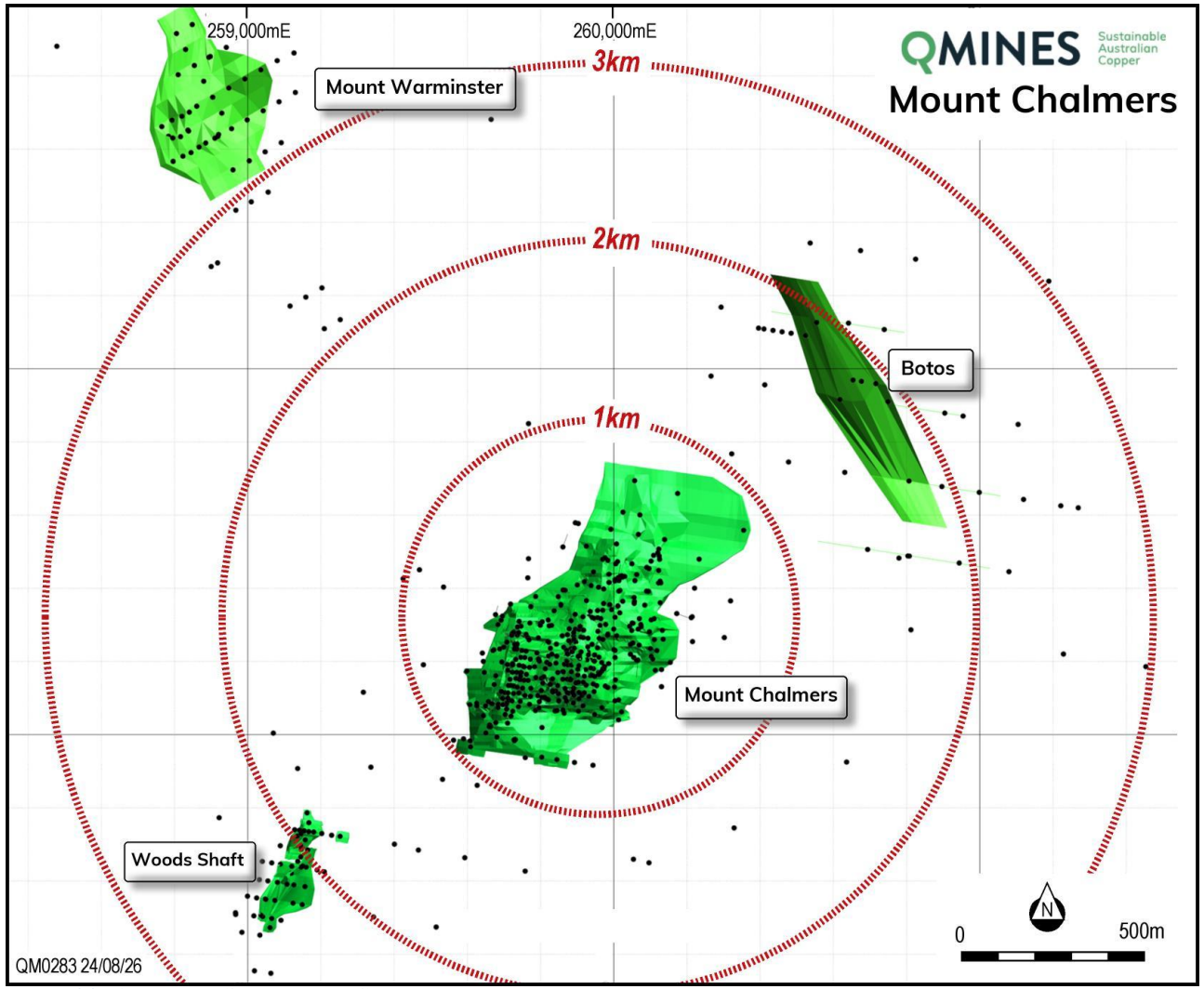
Significant upside remains at the Mt Chalmers project with three additional deposits within 3.0km of the historic Mt Chalmers mine with only limited drilling completed by QMines.

Targeting Regional Deposits

Metallurgy & Geotech

Optimisation & Mine Design

Update Mine Plan



[1] ASX Announcement – Mt Chalmers PFS Supports Viable Copper & Gold Mine, 30 April 2024. Rounding errors may occur.
[2] ASX Announcement - Maiden Woods Shaft Resource, 22 November 2022.
[3] ASX Announcement - QMines IPO Prospectus (Botos & Mt Warminster Exploration Targets), 4 May 2021.

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Mt Chalmers Development[1][2]

DFS & Approvals Advancing

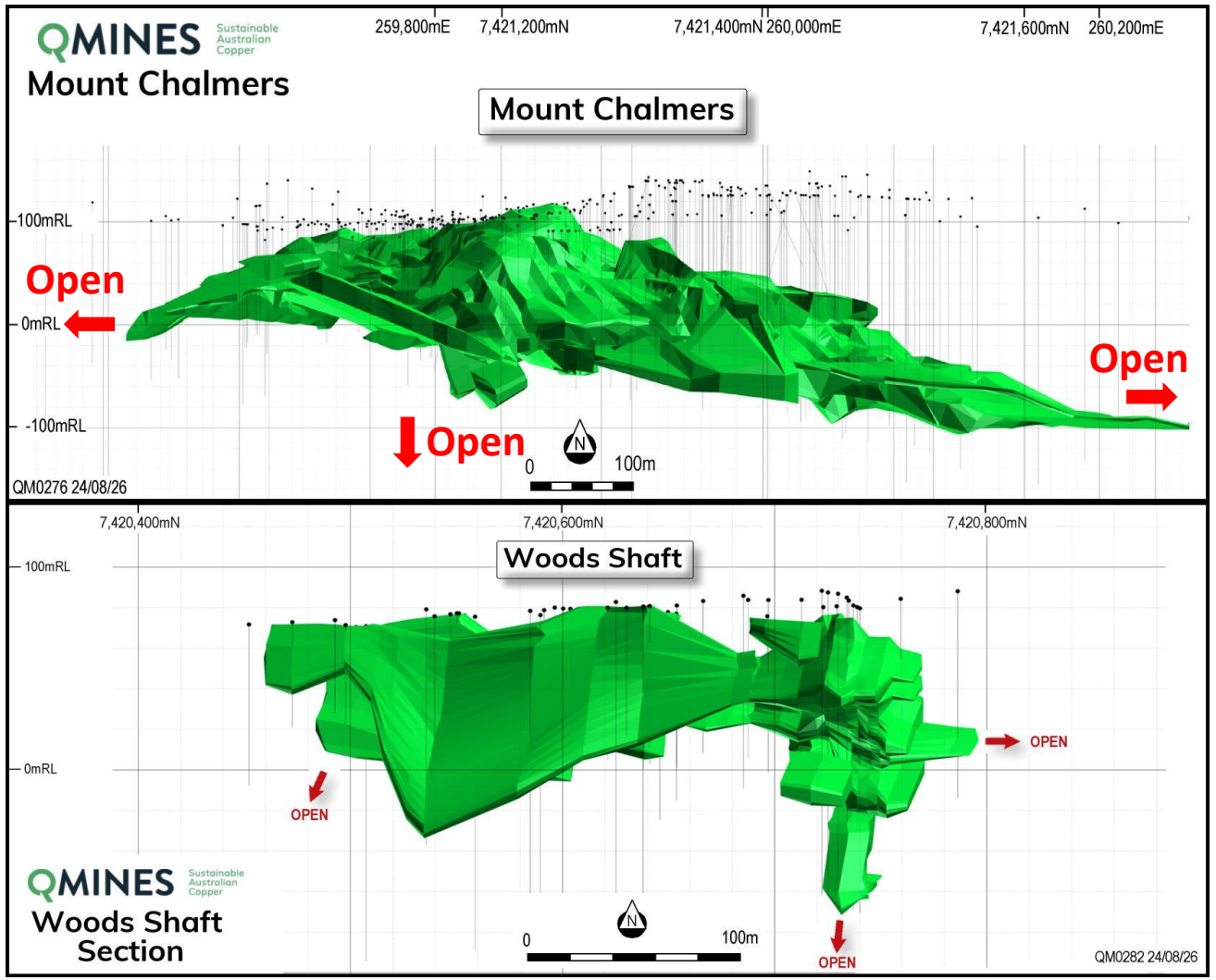
Key Consultants engaged to advance DFS and approvals, with baseline studies well underway and integrated workstreams progressing through 2026, establishing datasets to support approvals submissions and de-risk development timeline.

Key Consultants Appointed

Baseline Studies Advancing

DFS Well Underway

Clear Pathway To Approvals



[1] ASX Announcement – Mt Chalmers PFS Supports Viable Copper & Gold Mine, 30 April 2024. Rounding errors may occur.
[2] ASX Announcement - Maiden Woods Shaft Resource, 22 November 2022.

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Mt Chalmers Upside[1]

Immediate & Known Upside[2] [3]

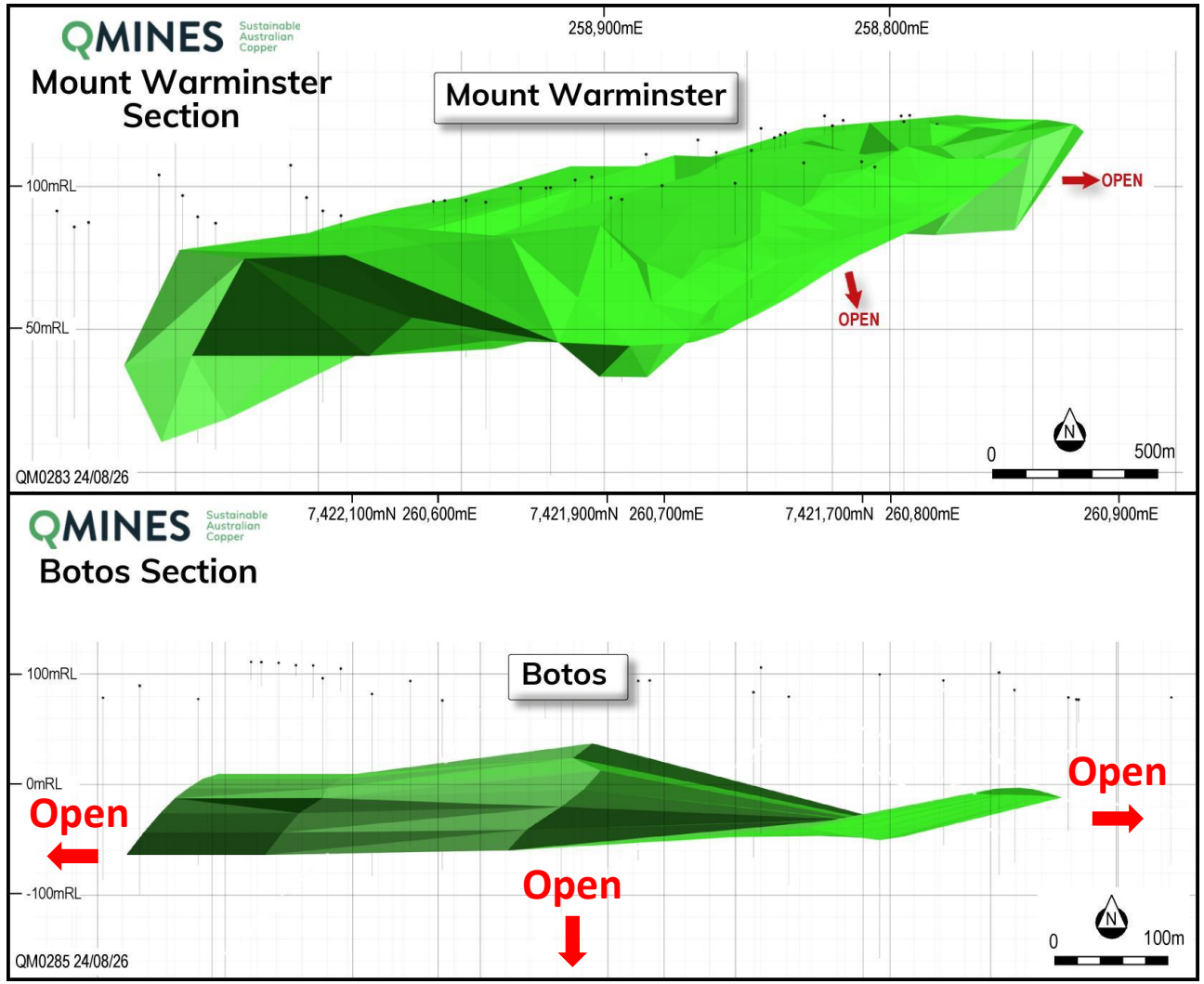
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[1] ASX Announcement - QMines IPO Prospectus (Botos & Mt Warminster Exploration Targets), 4 May 2021.

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Develin Creek Upside

Three deposits. The Next Growth Engine.

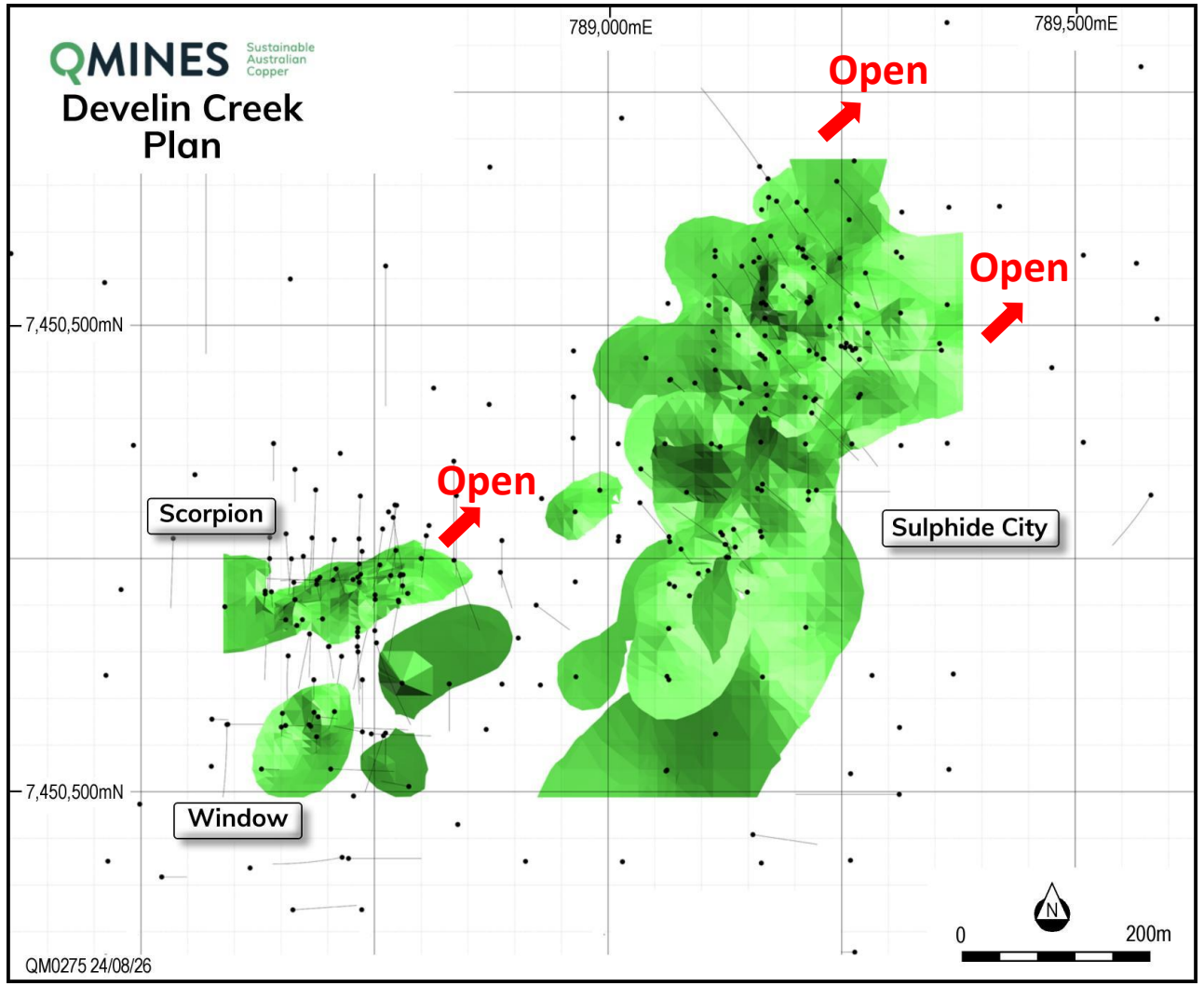
Scorpion, Window and Sulphide City remain open and sit outside the current Mt Chalmers mine plan, providing a clear pathway to resource growth, increased production and a longer mine life as QMines expands its regional production hub.

Targeting Regional Deposits

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Update Mine Plan



[1] ASX Announcement – Develin Creek Resource Upgrade Unlocks Expansion Planning, 23 February 2026. Rounding errors may occur.

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Develin Creek Upside

Three deposits. The Next Growth Engine.

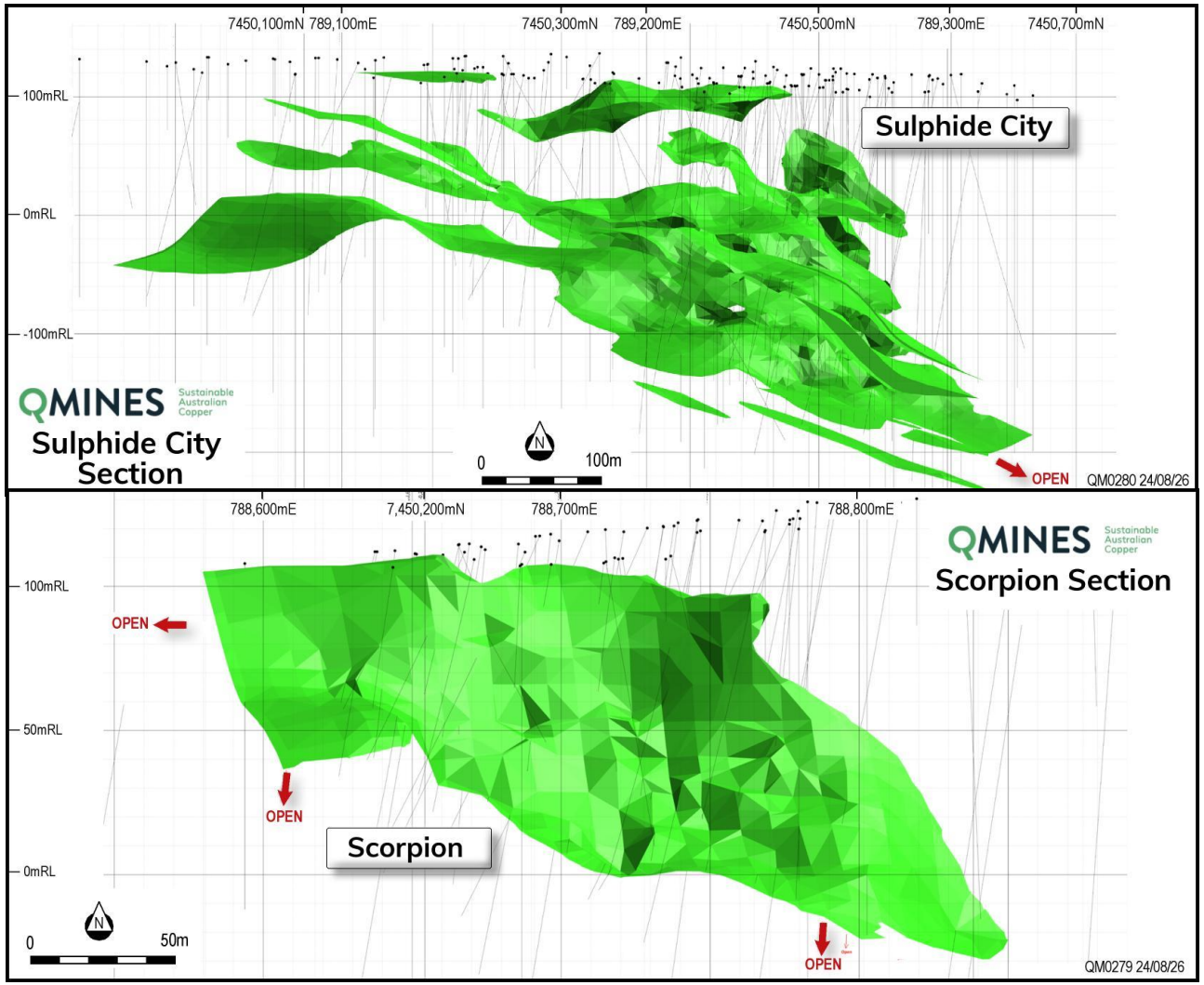
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[1] ASX Announcement – Develin Creek Resource Upgrade Unlocks Expansion Planning, 23 February 2026. Rounding errors may occur.

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Mt Mackenzie Upside

A growing gold resource outside the mine plan

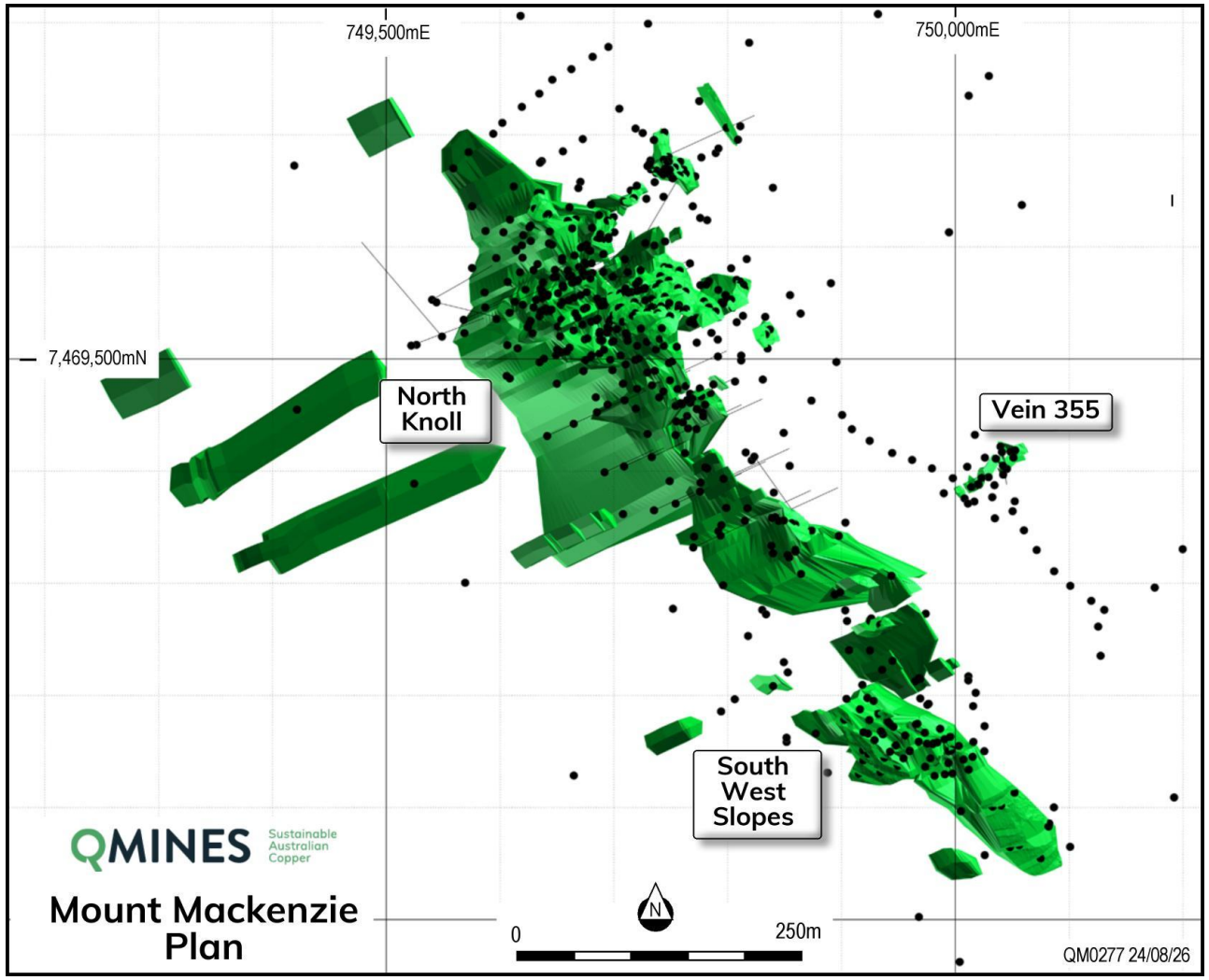
With 170koz of gold, 1.12Moz of silver and mineralisation remaining open along strike and at depth, Mt Mackenzie provides significant additional growth and development upside beyond the current Mt Chalmers mine plan.

Targeting Regional Deposits

Metallurgy & Geotech

Optimisation & Mine Design

Update Mine Plan



[1] ASX Announcement – Mt Mackenzie Resource Upgrade Delivers 32% Increase in Gold, 5 August 2026. Rounding errors may occur.

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Mt Mackenzie Upside

A growing gold resource outside the mine plan

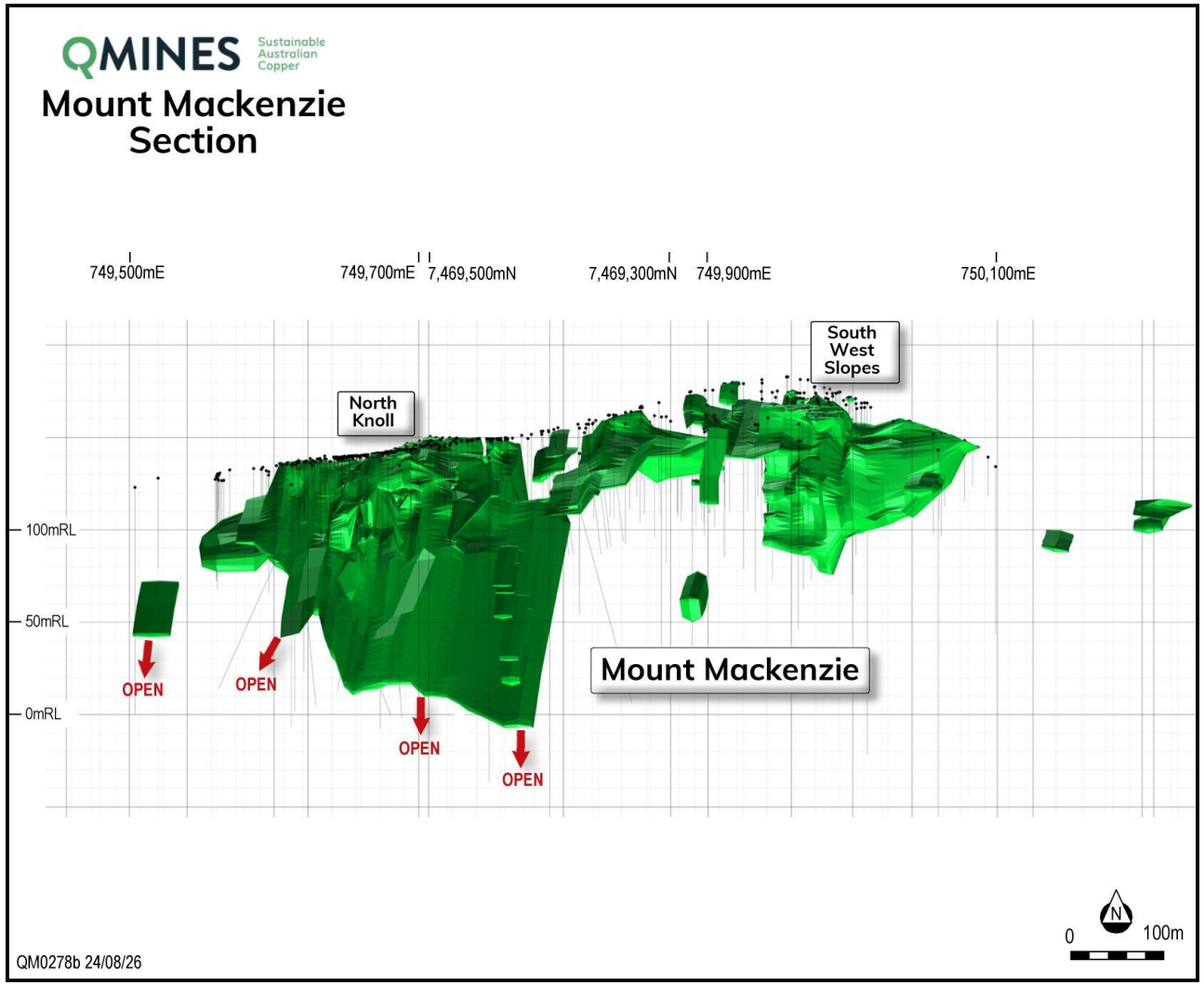
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Update Mine Plan



[1] ASX Announcement – Mt Mackenzie Resource Upgrade Delivers 32% Increase in Gold, 5 August 2026. Rounding errors may occur.

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Mt Chalmers PFS[1]

Strong Fundamentals, Compelling Returns

Mt Chalmers presents a robust investment opportunity, underpinned by a 10+ year mine life, strong NPV, attractive revenue potential and significant copper and gold production from a modest capital base.

Mt Chalmers Pre-Feasibility Study – Key Metrics



CAPEX
$191.9 Million

MINE LIFE
10.4 Years

NET PRESENT VALUE
$373 Million

METAL PRODUCTION
- **65,000t** Copper
- **160,000oz** Gold
- **30,600t** Zinc
- **1.8Moz** Silver
- **583,000t** Pyrite

ANNUAL PRODUCTION
1Mtpa

REVENUE
$1.64 Billion

[1] ASX Announcement – Mt Chalmers PFS Supports Viable Copper & Gold Mine, 30 April 2024. Rounding errors may occur.

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Indicative Timeline

Clear Path To Production

A defined development timeline positions Mt Chalmers to advance through feasibility, approvals and construction, targeting production and cashflow within the next few years.



[1] ASX Announcement – DFS Commences On The Mt Chalmers Copper & Gold, 10 February 2026.

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Takeover Frenzy

Copper Developers Are Disappearing!

A wave of copper M&A is rapidly reducing the number of listed developers, creating scarcity value for the companies that remain as investors seek exposure to rising copper demand.

Evolution Mining	$81 million → 70.6%	Hammer Metals Ltd
Austral Resources	$213 million → 60.4%	Carnaby
Aeris Resources	$174 million → 46.0%	peel mining LIMITED
Harmony	$1.6 billion → 22.1%	MAC COPPER LIMITED

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A Family of "Builders"

The Next Generation Must Keep Building!

Australia's critical minerals will only create prosperity if we have the vision and determination to build. That's what Dad taught me… and what QMines intends to do, starting construction next year.



[1] ASX Announcement – DFS Commences On The Mt Chalmers Copper & Gold, 10 February 2026.

QMINES Sustainable Australian Copper

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Building Our Way to Prosperity

Why Australia must build the mines of tomorrow…

August 2026

Share in Our Exciting Future...



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