

Validation of Carbon Footprint Self-Assessment

Prepared by Carbon Neutral for QMines

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Executive Summary

Carbon Neutral has been engaged to validate the self-assessment of QMines' organisational greenhouse gas (GHG) emissions for the period from **01 September 2020 to 31 December 2020**.

With the assistance of Carbon Neutral's excel carbon calculator QMines conducted a self-assessment of their GHG emissions for the four month period, and in doing so have estimated their organisational GHG emissions at **8.14 tonnes CO₂-e**.

About the Organisation

QMines Limited (ASX: QML) is seeking to become Australia's first zero carbon copper and gold developer.

The Company's flagship project, Mount Chalmers, is a high-grade historic copper and gold producer.

The project has an existing resource, three Exploration Targets (JORC 2012) and a large drilling program designed to provide shareholders with leverage to a number of pricing catalysts.

The company was registered in September 2020 with minimal operations in CY 2020.

Carbon Neutral are one of the longest standing carbon offset providers in Australia.

Services include energy and water auditing, carbon consulting and carbon reduction planning. They are the only developer of a Gold Standard certified reforestation project in Australia.

- Over 20 years experience in the carbon industry.
- Created Australia's first online carbon calculator.
- Planted over 30 million trees to date.
- Developer of Australia's largest biodiverse reforestation carbon sink.
- First Australian project to achieve prestigious Gold Standard certification.

Data collection and quality

The self-assessment of their carbon footprint by QMines has followed the following process:

- 1) Carbon Neutral provided QMines with the Carbon Neutral Carbon Calculator.
- 2) QMines provided source data to Carbon Neutral to be used for their carbon emissions self-assessment.
- 3) Carbon Neutral helped QMines to populate the carbon calculator. Activity data was entered in the relevant tabs in the carbon calculator for translation into Greenhouse Gas emissions.
- 4) Carbon Neutral reviewed the validity of the activity data enter in the Carbon Neutral carbon calculator against the source data provided by QMines.
- 5) Carbon Neutral sought clarification of activity data where necessary and provided advice and guidance to QMines as required, to ensure that the most complete, accurate and robust data sources were used where available.

The veracity of the data is taken to be complete and accurate and has not been audited or independently verified.

A site visit of the facilities was not conducted as part of this assessment.

All activity data was delivered to Carbon Neutral in either email attachments or Excel spreadsheets.

Carbon Neutral acknowledges the work of QMines for the provision of activity data and information relating to this validation.

GHG emitting activities

The number and title in the section headers below refer to the number and title on each tab in the Carbon Neutral excel carbon calculator.

1. Fleet	Validator accepts the data entry.
2. Fleet (km)	Validator accepts the data entry.
3. Energy	Validator accepts the data entry. Electricity utility bill for the full reporting period has been validated to be equal to the total kWh usage listed in the column named 'Electricity Usage (kWh)' in the carbon calculator. Please note the entry covers 122 days.
4. Fugitive	Validator accepts that no data has been entered.
5. Air travel	Validator accepts the data entry.
6. Waste	Validator accepts the data entry.
7. Water	Validator accepts the data entry. The Validator agrees 20kL of water usage is a reasonable estimate for 4 office staff.
8. Office consumables	Validator accepts the data entry.
9. Staff travel	Validator accepts no data has been entered.
10. Staff travel - other	Validator accepts no data has been entered.
11. Freight	Validator accepts no data has been entered.
12. Events	Validator accepts no data has been entered.
13. Food	Validator accepts the data entry.

Carbon offsets / carbon neutrality

To claim organisational "carbon neutrality" QMines should seek opportunities to reduce its avoidable GHG emissions by exploring where the greatest reduction could potentially be achieved and where carbon reduction initiatives could be implemented easily or at little cost.

The self-assessment using Carbon Neutral's excel carbon calculator estimates QMines' gross organisational carbon footprint to be 8.14t CO₂-e for the period between 1 September 2020 and 31 December 2020.

By purchasing and retiring 35 tonnes of carbon credits to more than offset its organisational GHG emissions for the period, QMines can be considered a carbon neutral organisation for its CY2020 operations.

Abbreviations

CH ₄	methane
CO ₂	carbon dioxide
CO ₂ -e	carbon dioxide equivalent
CSIRO	Commonwealth Scientific and Industrial Research Organisation
DBEIS	Department for Business, Energy & Industrial Strategy (UK)
Defra	Department for Environment, Food and Rural Affairs (UK)
EF	emission factor
G.W.P.	global warming potential
GHG	greenhouse gas
GJ	gigajoule
HFC	hydrofluorocarbon
IT	Information Technology
kg	kilogram
kL	kilolitre
kWh	kilowatt hour
l	litre
ML	mega litre
N ₂ O	nitrous oxide
NGA	National Greenhouse Accounts
NGER	National Greenhouse Energy Reporting
NO _x	nitrogen oxides
PFC	perfluorinated compound
N/R	Not reported
pkm	passenger kilometre
PTUA	Public Transport Users Association
RFI	radiative forcing index
t	tonnes
TBL	Triple Bottom Line
tkm	tonne kilometre
UK	United Kingdom
WBCSD	World Building Council for Sustainable Development
WRI	World Resources Institute
WTT	well to tank

Disclaimer

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Further Information

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