



OLIVE CAPITAL™



QMiners Limited

WARROO PROJECT FACT SHEET



PROJECT: Warroo



OWNER:
QMiners Limited (ASX:QML)

OWNERSHIP: **100%** SIZE: **216km²**



COMMODITY:
Copper and Gold



TENURE:
EPM 26178 & EPM 27725



DEPOSIT TYPE:
Granitoid-related mesothermal vein deposits. Denaro (1992) described the deposits as veins in shear zones in pyritic shale/siltstone and tuff of the Texas Beds and in Permian sediment outliers.

HISTORY

The Ashton Copper Mine was discovered in 1897 and worked until about 1900. A small supergene resource was exploited with assays of up to 30% Cu and 5g/t Ag recorded (Olgers et al., 1974).

The Warroo Mine produced 21 tonnes of Cu, 283ozs of Au and 901 ozs of Ag in the period 1910-1911. A further 923 ozs of Au were produced from 1912-1913 when the mine was worked by tributers (Denaro, 1989). When the mine was reopened in 1931, eight tonnes of ore produced 5ozs of Au. The more recent mining by Valdora Minerals Limited in the period 1990-1992 saw approximately 214,000 tonnes at 1.94g/t Au mined for a heap leach operation, but final production figures are not known (Catherall and Hockings, 1992).

The Commodore copper mine was found in 1905 and is located northwest of Warroo. Total production recorded in the period 1906-1913 was 206 tonnes of Cu (grade 6-25% Cu). Gold grades in the supergene zone were to 25g/t, but there is no record of total production (Denaro, 1989). The mineralisation was exploited to a depth of 35m and laterally for 85m (Olgers et al., 1974).

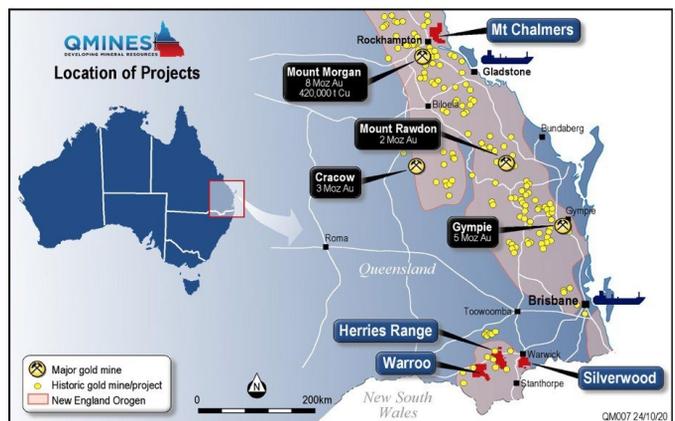


Figure 1: Warroo Project local infrastructure and regional deposits mines.



HISTORIC MINES AND DEPOSITS:
8



HISTORIC DRILL HOLES:
76



PRODUCTION GRADE COMMODORE MINE:
6-25% Cu



BEST DRILL HOLE (WARROO):
8m @ 13.46g/t Au



FIRST DISCOVERED (ASHTON COPPER MINE):
1897



Figure 2: Warroo Project Site Photo

PREVIOUS EXPLORATION

COMPANY	OVERVIEW
Duval Mining (Australia) Ltd	<ul style="list-style-type: none"> Drilling of 26 percussion drillholes and one diamond hole at Warroo defined a new zone of gold mineralization and yielded a best result of 8m at 13.46g/t Au Mineral zone strike length over 1km with uncertain extensions under the northwest and the southeast IP-resistivity survey over the Warroo Grid and other targets were tested by 30 angled RC holes for 1,943m of drilling Pyrite in veinlets or disseminations to 5% accounted for the chargeability anomalism
Valdora Minerals Ltd	<ul style="list-style-type: none"> Open cut resource of 160,000 tonnes at 2.86g/t Au at cut-off grade of 0.5g/t Au was defined (14,700 oz) at Warroo in the supergene zone
Oxiana Exploration Pty Ltd	<ul style="list-style-type: none"> IP geophysics and 5 RC holes at the Ti Tree-Warroo area resulted in a low grade bulk tonnage sheeted veins system Completed the drilling of 14 RC holes to 40m depth to test the heap leach potential of the existing stacks at Warroo Mine

EXPLORATION PLAN

Warroo has numerous gold and copper targets worthy of follow up and anomalous areas defined by previous explorers should be re-assessed. The Warroo mine and environs are the main targets and will be drilled in the primary sulphide zone.

QMiners have proposed full data compilation exercise to establish what work has been completed to date. The goal of this work is to establish a digital summary map that can be used for assessing anomalous areas defined by previous explorers and aid further exploration targeting.

The planned exploration activities and budgets for the next two years are listed below:

CATEGORY	MINIMUM SUBSCRIPTION (\$10,000,000)	MAXIMUM SUBSCRIPTION (\$20,000,000)
Tenement rent	\$23,746	\$23,746
Historical data digitisation	\$28,000	\$28,000
Geochemical soil testing	\$19,000	\$30,000
Geological mapping	\$10,000	\$35,000
Drill target planning	\$2,000	\$15,000
RC drilling (0-3,100m)	\$0	\$465,000
Drilling data management & reporting	\$6,000	\$27,000
TOTAL	\$88,746	\$623,746

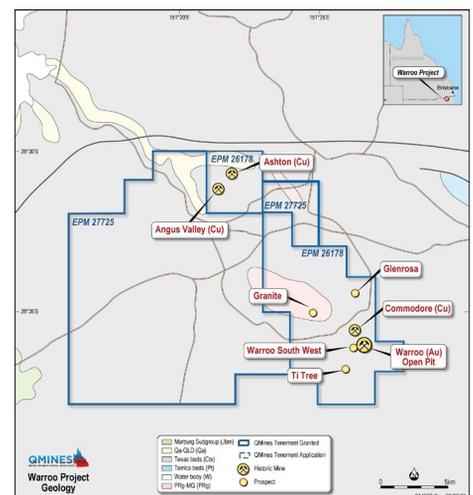


Figure 3: Warroo Project tenure, geology, infrastructure and location.

CONTACT

If you would like to know more about the opportunity please contact the Company's Chairman, Andrew Sparke, on **0422 283 022** or at **andrew@qmines.com.au**

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The information in this document that relates to the exploration results and exploration targets is based on information compiled by Simon Tear, who is a Member of The Australasian Institute of Mining and Metallurgy. Simon Tear is a director and duly authorised representative of H&S Consultants Pty Ltd. Simon Tear has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which 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'. **Simon Tear consents to the inclusion in this document of the matters based on his information in the form and context in which it appears.**