

DEVELIN CREEK PROJECT FACTSHEET

Current Resource

4.13Mt @ 1.08% Cu, 1.16% Zn, 0.15g/t Au and 6.0g/t Ag

Ownership

100% QMines (ASX:QML)

Commodity

Copper & Zinc

Proposed Mine Type

Open Pit & Underground

Tenements

EPM 17604
EPM 16749

Deposit Type

Volcanic Hosted Massive Sulphide Deposit (VHMS)

Tenement Size: 272 km²



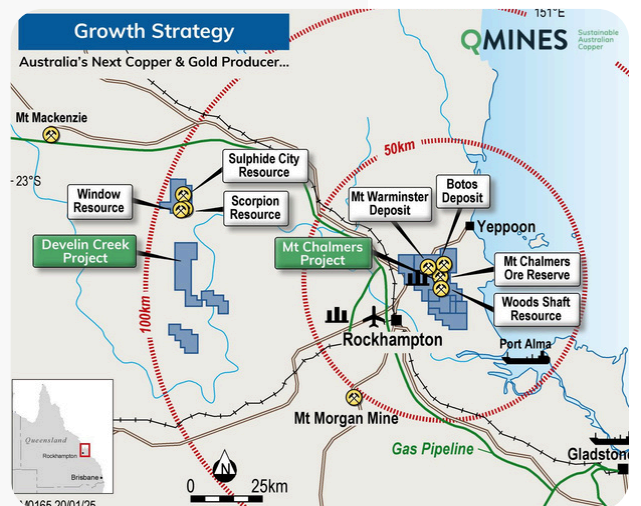
Overview

The Develin Creek Project is located approximately 90km northwest of Rockhampton in Queensland. The Project consists of two tenements, EPM 17604 and EPM 16749, for a total area of 272km².

QMines initially acquired a 51% interest in the project from Zenith Minerals in August 2023 and secured 100% ownership in the Develin Creek project in September 2024.

Exploration Strategy

QMines plans to complete infill drilling to improve resource confidence, step out drilling to assess the potential for a larger resource as well as further metallurgy and geotechnical drilling to determine the deposits suitability for future mining.



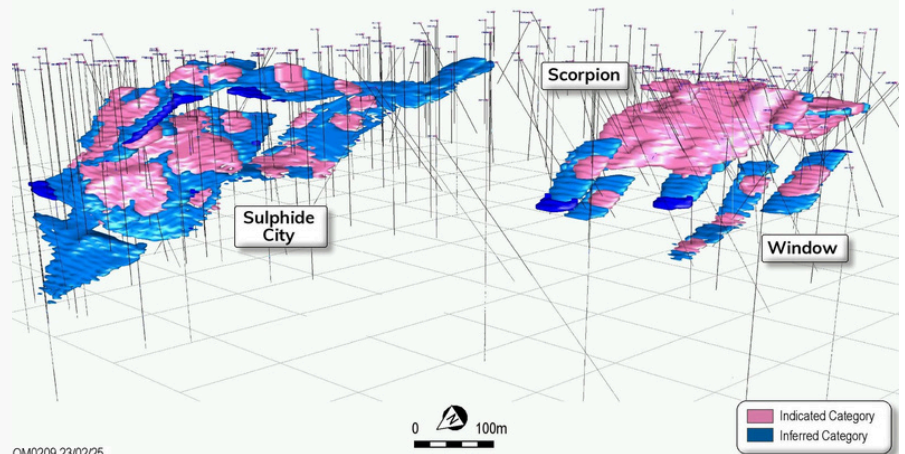
JORC RESOURCE:
4.13Mt @ 1.08% Cu, 1.16% Zn, 0.15g/t Au and 6.0g/t Ag

JORC CATEGORY:
70% Indicated

CUT OFF GRADE:
0.3% Cu

HISTORIC DRILLING:
224 holes for 44,228m

QMINES Sustainable Australian Copper
Develin Creek Project Resource Model



QM0209 23/02/25

Figure 2: Develin Creek Resource Model.

Current Resource¹

Resource Category	Tonnes (Mt)	Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)
Indicated	2.9	1.09	0.98	0.15	6.04
Inferred	1.23	0.81	1.58	0.16	6
Total	4.13	1.07	1.16	0.15	6.02

¹ Develin Creek Resource Upgrade Improves Growth & Development Potential, 12 March 2025.

Project History

Mineralisation at Scorpion, Window and Sulphide City were discovered and initially drilled to 50m spacing by Queensland Metals Corporation (QMC) in the early 1990s. Eventually the project was relinquished, and the current tenement granted to Icon Resources. Icon vended the project into Fitzroy Resources as part of an Initial Public Offering in 2010. Fitzroy undertook a small drilling program to extend the known resource in 2011. Verification drilling by Zenith Minerals using RC and diamond drilling occurred in 2014, 2021 and 2022.

Project Geology

The Develin Creek deposit is hosted within the Rookwood Volcanics, a sequence of Cambrian-age mafic volcanic and volcanoclastic units that have undergone extensive hydrothermal alteration. The mineralisation is classified as Volcanic-Hosted Massive Sulphide (VHMS), which forms as a result of seafloor hydrothermal processes, leading to the deposition of copper-zinc-gold-silver sulphide minerals in brecciated and stratiform lenses.

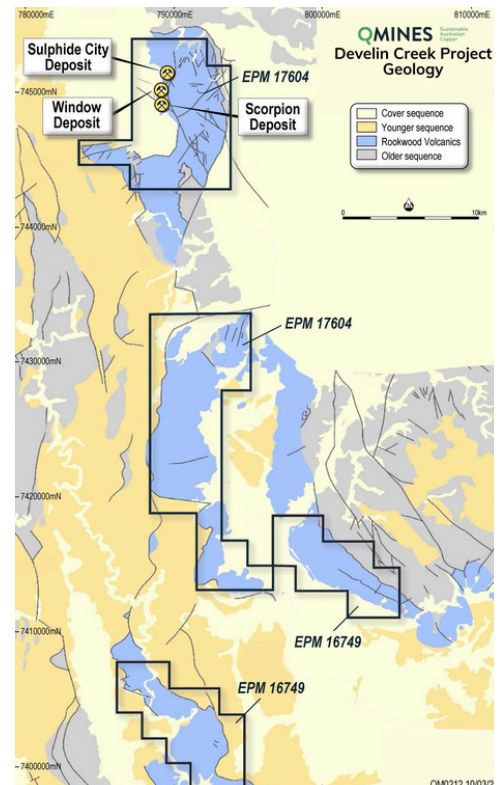


Figure 3: Develin Creek Project Geology.



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ASX:QML
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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.