

For Immediate Release

5 January 2021



NQ Minerals Plc

Director Change

London listed NQ Minerals Plc (AQSE: NQMI, OTCQB: NQMLF, OTCQB:NQMIY), (“NQ” or the “Company”) the base and precious metals producer from its 100% owned flagship Hellyer Mine (“Hellyer”) and the 100% owner of the Beaconsfield Gold Mine, both in northern Tasmania, Australia, announces that Mr. Colin Sutherland will cease to be a Director of the Company and also cease acting as Chief Financial Officer effective from close of business on January 8, 2021 to pursue other interests.

Mr. Sutherland will remain as a consultant to the Company to assist with key initiatives currently underway with respect to efforts to see NQ’s shares trading on a recognised Tier-1 stock exchange.

David Lenigas, NQ’s Chairman, said; “Colin has been an extremely valuable member of the senior NQ team right from the Hellyer Mine acquisition days all the way through to seeing Hellyer performing to the levels that secured a major US\$55million debt restructuring deal last month. I would like to take this opportunity to thank Colin for his tireless service to the Company and wish him well in his new endeavours.”

-END-

For further information, please contact:

NQ Minerals plc:

David Lenigas, Chairman
lenigas@nqminerals.com

Colin Sutherland, Chief Financial Officer
colin.sutherland@nqminerals.com
Tel: +1 416 452 2166 (North America)

Media Enquiries:

IFC Advisory Limited
Graham Herring
Tim Metcalfe
graham.herring@investor-focus.co.uk
Tel: +44 (0) 203 934 6630 (United Kingdom)

Corporate Adviser:

First Sentinel Corporate Finance Limited
Brian Stockbridge / Gabrielle Cordeiro
Tel: +44 (0) 207 183 7407 (United Kingdom)

Corporate Broker:

VSA Capital Limited

Andrew Monk/Maciek Szymanski
Tel: +44 (0) 203 005 5000 (United Kingdom)

The Following section relates to NQ Minerals PLC's news releases distributed in the United States:

Cautionary Note to US Investors

The United States Securities and Exchange Commission ("SEC") permits US Mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. Any estimates of mineral resources shown in this press release or on NQ Minerals PLC's website have been prepared in accordance with definition standards of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves produced by the Australasian Joint Ore Reserves Committee, which may differ from definition standards of the United States Securities and Exchange Commission ("SEC") Industry Guide 7. We may use certain terms which the SEC guidelines strictly prohibit US registered companies from including in their filings with the SEC.

Cautionary Note Regarding Forward-Looking Statements

This press release may contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Such statements include, but are not limited to, any statements based on current expectations, estimates, forecasts, and projections, including those related to our growth strategy, mineral estimates and any other statements that are not historical facts. Forward-looking statements are based on management's current expectations and are subject to risks and uncertainties that could negatively affect our business, operating results, financial condition and stock price. Factors that could cause actual results to differ materially from those currently anticipated are: risks related to our growth strategy; risks relating to exploration, development and/or extraction; our ability to obtain, perform under, and maintain financing and strategic agreements and relationships; our ability to attract, integrate, and retain key personnel; global demand for mineral resources; our need for substantial additional funds; government regulation; as well as other risks. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in our expectations or any changes in events, conditions, or circumstances on which any such statement is based, except as required by law.