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18 January 2021

NQ Minerals Plc

Draft Prospectus Submitted to the FCA to Seek a Listing on the LSE.

London listed NQ Minerals Plc (AQSE: NQMI, OTCQB: NQMLF, US ADR trading on OTCQB: NQMIIY), ("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 ("Beaconsfield), both in northern Tasmania, Australia, is pleased to announce it has today submitted a draft prospectus to the UK Financial Conduct Authority ('FCA') for approval. The Company is considering applying for admission of its ordinary shares to the Official List of the FCA by way of a Standard Listing and to trading on the Main Market of the London Stock Exchange ('LSE').

The Companies securities are currently traded on the London AQUIS exchange and on the US OTC Markets, and this is anticipated to continue.

Company Overview:

- The Company's flagship mining operation is the Hellyer Gold Mine in northern Tasmania, Australia.
- Hellyer produced 38,391 tonnes of lead concentrates and 19,019 tonnes of zinc concentrates for 2020.

- Payable gross gold production for 2020 was 5,452 ounces and payable gross silver production was 1,106,440 ounces. These saleable precious metals reported to the lead and zinc concentrates.
- NQ also owns the Beaconsfield Gold Mine in northern Tasmania, which has a published JORC (2012) compliant Mineral Resource Estimate of 1.454 million tonnes grading 10.3 g/t Au for 483,000 ounces of gold.
- NQ is working towards bringing the Beaconsfield Gold Mine into production in 2021.

A copy of the Prospectus, once approved by the FCA, will be available to view at the registered office of NQ Minerals at C/O PKF Littlejohn 15 Westferry Circus, Canary Wharf, London, United Kingdom, E14 4HD (subject to office opening hours) and on the Company's website at www.nqminerals.com. A copy will also be submitted to the National Storage Mechanism.

David Lenigas, NQ's Chairman, commented:

"We are delighted to announce our potential intention to list our company on the London Stock Exchange. It has been the stated intention of the Company to seek to have its shares traded on a recognised global Tier-1 stock exchange for some time, and the decision has now been made to apply to have the Company's shares traded on the London Stock Exchange. The Company has ambitious plans based on a geographically tight group of mining assets in Australia, with excellent infrastructure and off-take partners already in place allowing us to service the world's growth industries base and precious metals. The strength of our projects are already providing us excellent access to quality finance, as evidenced by the recent US\$55m Hellyer debt refinancing, and will be further improved by representation on a Tier 1 exchange. We are therefore delighted to have taken this important first step."

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About NQ Minerals

NQ Minerals Plc is listed on London's Aquis Stock Exchange (AQSE) under the ticker NQMI and has its 1:100 ADR traded on the US OTC QB under ticker NQMIY and its ordinary shares are dual traded on the US OTC QB under the ticker NQMLF.

NQ Minerals operations are in Australia. NQ commenced base metal and precious metal production in 2018 at its 100% owned flagship Hellyer Gold Mine in Tasmania. Hellyer has a published JORC compliant Mineral Resource estimated as of the end of August 2020 at 7.57 Mt which is host to Gold at 2.60 g/t Au for 633,600 oz Au, Silver at 94 g/t Ag for 22,873,600 oz Ag, Lead at 3.01% Pb for 228,000 tonnes and Zinc at 2.33% Zn for 176,700 tonnes. In addition to these resources, the Hellyer assets include a large mill facility and full supporting infrastructure. The Company is also planning to re-open the historic high-grade Beaconsfield Gold Mine in Tasmania, which has a JORC (2012) compliant Mineral Resource Estimate of 1.454 Mt at 10.3 g/t Au for 483,000 ounces of gold. Regular updates on the progress of the Hellyer Gold Mine and Beaconsfield can be viewed on NQ's website at www.nqminerals.com.

Competent Person's Statement

The information in this report that relates to the Hellyer project is based on information compiled by Mr. Roger Jackson, an Executive Director of the Company, who is a 25+ year Member of the Australasian Institute of Mining and Metallurgy (MAusIMM) and a Member of Australian Institute of Company Directors. Mr. Jackson has sufficient experience which is relevant to the style of mineralisation and type

of deposits 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". Mr. Jackson consents to the inclusion of the data contained in relevant resource reports used for this announcement as well as the matters, form, and context in which the relevant data appears.

For more information, please contact:

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The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014. Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

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. The Company 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. The Company expressly disclaims 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.