

For immediate release

4 December 2019



NQ Minerals Plc
(the "Company" or "NQ")

Record Profits and Production for November at NQ's Hellyer Mine

London listed NQ Minerals Plc (NEX: NQMI) (OTCQB: NQMLF), the base and precious metals producer from the Hellyer Gold Mine ("Hellyer") in Tasmania Australia, is pleased to announce that November 2019 was an excellent month for production, with a provisional mine unaudited net profit before tax for November at a record A\$2.44 million on revenues of A\$5.64 million. (Note: These numbers are with respect to the NQ's Hellyer Gold Mines Pty Ltd only)

Hellyer Operations – Production Performance for November 2019

Mined tonnes:	73,358 tonnes
Processed tonnes:	73,532 tonnes
• Lead grade %	2.95%
• Zinc Grade %	2.08%
• Gold Grade	2.46 grams/tonne ("g/t")
• Silver Grade	87 g/t
Lead Concentrates Produced	2,780 tonnes
• Lead Recovery %	47.28%
• Lead %	36.93%
• Gold grade	5.18 g/t
• Silver grade	785 g/t
Zinc Concentrates Produced	1,426 tonnes
• Zinc Recovery %	40.35%
• Zinc Grade %	43.25%
• Silver grade	191 g/t

David Lenigas, Chairman of NQ Minerals, commented:

"The Company is seeing excellent P&L and operational performance from its flagship Hellyer Mine in Tasmania. Work is continuing to improve lead and zinc recoveries and the prognosis for the full fourth quarter and into 2020 is looking strong."

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About NQ Minerals

NQ Minerals is an Australian-based mining company which commenced production in Q4 2018 at its 100% owned flagship Hellyer Gold Mine in Tasmania. Hellyer has a published JORC compliant Mineral Resource estimated at 9.25 Mt which is host to Gold at 2.57 g/t Au for 764,300 oz Au, Silver at 92 g/t Ag for 27,360,300 oz Ag, Lead at 2.99% Pb for 276,600 tonnes and Zinc at 2.57% Zn for 217,400 tonnes.

In addition to these resources, the Hellyer assets include a large mill facility and full supporting infrastructure, including a direct rail line to port. The Company anticipates strong cash-flow and profitability from Hellyer and has a portfolio of exciting exploration prospects. Please visit our website at www.nqminerals.com.

Competent Person's Statement

The information in this report that relates to the Hellyer Gold Mine is based on information compiled by Roger Jackson, an Executive Director of the Company, who is a 20+ 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.

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