

For immediate release

10 December 2019



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

NQ's Hellyer Mine to Expand Mining Capacity

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 it has contracted a second, high capacity mining dredge for its operations. This 100 tonne per hour (tph) mining dredge is targeted to be on-site and operational at Hellyer by year end and will complement the existing mining dredge, Seabird III, that is currently feeding 110 tph to the processing plant.

The second dredge provides for,

- the opportunity to increase the tonnage through the plant;
- reducing the risk of a major stoppage of feed to the plant;
- continuity and consistency of feed tonnage and grade to the plant;
- options in relation to tails transfer logistics;
- backup operation when the Seabird III is being serviced or maintained, which has equated to 22 hours per months on average so far this year.

David Lenigas, Chairman of NQ Minerals, commented:

"This additional mining capacity will provide valuable back-up for operations at the Hellyer Mine and allow for additional plant feed through 2020 as the management on site optimise throughput towards full production."

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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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