

For immediate release

6 January 2020



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

Record Production for December and Fourth Quarter 2019 at NQ's Hellyer Mine

London listed NQ Minerals Plc (NEX: NQMI) (OTCQB: NQMLF), the base and precious metals producer from its flagship Hellyer Gold Mine ("Hellyer") in Tasmania Australia, is pleased to announce that December 2019 saw another excellent month for production, with 3,049 tonnes of lead concentrate production and 1,827 tonnes of zinc concentrate production. Refer to Table 2. Note that all numbers in this release are from NQ's 100% owned subsidiary Hellyer Gold Mines Pty Ltd.

Fourth Quarter ("Q4") production therefore also resulted in a record with 8,160 tonnes of lead concentrate and 4,904 tonnes of zinc concentrate production. Refer to Table 1.

Table 1: Hellyer Operations – Production Performance for Q4 2019.

Reconciled Production	Q4	Q3	Q2	Q1	Full Year
Lead Concentrate (tonnes)	8,160	6,656	5,452	4,712	24,980
Zinc Concentrate (tonnes)	4,904	3,310	4,416	3,015	15,646
Pyrite Concentrate (tonnes)	20,881	10,109	28,375	18,488	77,853

Note: Majority of Hellyer's revenue (typically around 70%) is attributable to lead concentrates.

Table 2: Hellyer Operations – Production Performance for December 2019.

Mined tonnes:	70,301 tonnes
Processed tonnes:	70,228 tonnes
• Lead grade %	3.05%
• Zinc Grade %	2.39%
• Gold Grade	2.52 grams/tonne ("g/t")
• Silver Grade	89.7 g/t
Lead Concentrates Produced	3,049 tonnes
• Lead Recovery %	54.40%
• Lead %	38.26%
• Gold grade	3.79 g/t
• Silver grade	655 g/t
Zinc Concentrates Produced	1,827 tonnes
• Zinc Recovery %	48.49%
• Zinc Grade %	44.58%
• Silver grade	163 g/t

David Lenigas, Chairman of NQ Minerals, commented:

"Hellyer has seen an excellent December and Fourth Quarter performance. We are particularly pleased with the efforts on site with respect to increasing metal recovery and have seen increased

recovery trends in both our lead and zinc circuits continue, with average lead recoveries in December exceeding 50% for the first time. Lead concentrates are the prime source of revenues at Hellyer and the refinements to the lead circuit will continue to be the plant's operational focus in 2020. Provisional unaudited financial results for Hellyer Gold Mines Pty Ltd will be released shortly."

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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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