

For immediate release

22 January 2020



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

NQ Retains US Law Firm to Assist in Formation of ADR Listing in the United States

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 it has retained the services of US Securities Law firm Ortolli Rosenstadt LLP to pursue a potential ADR listing of the Company's securities in the United States. Ortolli Rosenstadt LLP is an internationally focused, New York based law firm. No timetable for a listing has been set.

David Lenigas, Chairman of NQ Minerals, commented:

"In an effort to continue driving shareholder value, we feel that having an ADR traded in the United States will provide additional liquidity and exposure of the Company's stock in the world's largest capital market. We have had significant interest from North American investors and believe that having an ADR will better facilitate their ability to acquire shares in NQ Minerals Plc."

William Rosenstadt, managing partner of Ortolli Rosenstadt LLP stated:

"We are very excited to assist NQ Minerals Plc in reaching its goal of becoming a world class public company. We have noted the significant progress the Company has made over the past year and believe that having an ADR available to the market will be a significant step in reaching that goal."

-END-

About NQ Minerals

NQ Minerals is an Australian-based mining company which 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 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.

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:

Graham Herring / Tim Metcalfe

IFC Advisory

graham.herring@investor-focus.co.uk

Tel: +44 (0) 203 934 6630 (United Kingdom)

Corporate Adviser:

First Sentinel Corporate Finance Limited

Brian Stockbridge / Liza Vasilyeva

Tel: +44 207 183 7407 (United Kingdom)

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 relating to our growth strategy and product development programs 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: uncertainties relating to the metals markets as a result of geo-political factors, weather and other items outside management’s control; our ability to attract, integrate, and retain key personnel; our need for substantial additional funds; government regulation; competition; as well as other risks described in our public filings. 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.