

For immediate release

28 April 2021



## NQ Minerals Plc

### EXCELLENT SURFACE GOLD RESULTS REPORTED AT BEACONSFIELD

London listed NQ Minerals Plc (AQSE: NQMI, OTCQB: NQMLF, OTCQB:NQMIY) ("**NQ**" or the "**Company**"), is pleased to announce the results of a recently completed surface trenching (costeaming) programme at its 100% owned Beaconsfield Gold Mine in Tasmania, Australia.

#### Highlights:

- **Two locations showed strong gold intersection at surfaces**
- **Best results at the base of the Cabbage Tree Hill included:**
  - **8m @ 3.61 grams per tonne of gold ("g/t Au")**
  - **10m @ 1.52 g/t Au**
    - **(including 4m @ 2.53 g/t Au)**
- **Best result in the footwall of the Tasmanian Reef being:**
  - **2m @ 2.02 g/t Au**
- **Both sites are sitting next to the Haul road leading to the Beaconsfield Gold Processing Plant**

NQ Geologists recently collected 250 samples from five excavated costeams, for a total of 488 metres of shallow surface trenching across Cabbage Tree Hill, in three locations on their Beaconsfield Mining Lease 1767P/M. Two of the locations have indicated good gold mineralisation across an area, which has had limited historical RAB drilling and RC holes with shallow gold intercepts. The costeaming was undertaken to find the orientation of the mineralised veins that were intercepted in the past drilling. Further costeaming is now planned to understand the extent of the multi vein system near surface within this area.

NQ Minerals Chairman, David Lenigas, commented:

"There has been little recorded exploration at surface at Beaconsfield area, with the majority of previous exploration and mining efforts concentrated on the rich underground mine as it continued to mine to deeper depths. NQ considers that the surface potential at Beaconsfield remains un-tapped and has the potential to add significant resources to Beaconsfield gold inventory. These results, albeit early days, are seen as very encouraging indeed. The company now plans a follow up trenching programme prior to embarking on a drilling programme."

-END-

#### 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](http://www.nqminerals.com).

### **Competent Person's Statement**

The information in this report that relates to the Beaconsfield Gold Mine and Hellyer is based on information compiled by Mr. Roger Jackson, an Executive Director of the Company, who is a 25+ year Fellow 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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*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 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 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.