

For immediate release

20 May 2021



NQ Minerals Plc

22,000 Tonnes moved to Beaconsfield Gold Mine Processing Plant

London listed NQ Minerals Plc (AQSE: NQMI, OTCQB: NQMLF, OTCQB:NQMIY; Frankfurt: 44D)) ("**NQ**" or the "**Company**"), is pleased to announce that mining and trucking operations at the Company's 100% owned Beaconsfield Gold Mine in Tasmania, Australia, are progressing well. To date, a total of 22,290 tonnes of Wetlands material has been trucked to stockpiles in the processing plant area.

Trucking operations continue to move a significant quantity of material to the processing plant.



Figure 1: Beaconsfield Wetlands area deposited near the Processing Plant.

David Lenigas, NQ' Chairman commented; "Work to move the Wetlands material continues at pace at our Beaconsfield Gold Mine, with a fleet of 6 trucks moving the material to the Beaconsfield Processing Plant area. We are having a good window with the weather and plan to create a significant stockpile at the plant area. Further updates on tonnes and gold grades will be made available as material information comes to hand."



Figure 2: Excavation in the Wetlands environmental cleanup area.

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About NQ Minerals

NQ Minerals is a green mining company focused on the environmental rehabilitation and sustainable exploration and extraction of minerals required for a net zero emissions world at former precious metal mining locations in Australia.

NQ commenced environmental rehabilitation and base metal and precious metal production in 2018 at its 100% owned flagship Hellyer Gold Mine in Tasmania. In 2021, rehabilitation and exploration work began at its second flagship project, the historic high-grade Beaconsfield Gold Mine (“Beaconsfield”) in Tasmania which it is planning to bring back into production later this year.

The Group’s combined published reserves and resources cover precious metals gold and silver, and battery metals lead and zinc. Its Hellyer property 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. Meanwhile, Beaconsfield has a JORC (2012) compliant Mineral Resource Estimate of 1.454 Mt at 10.3 g/t Au for 483,000 ounces of gold. NQ’s portfolio also includes an EV battery nickel cobalt project in Tasmania. Full details of the Company’s inventory for each of its projects can be found at www.nqminerals.com.

NQ Minerals’ stock is dual-listed on London’s AQSE exchange (AQSE: NQMI) and the Frankfurt Stock Exchange (FSE: 44D) and can be traded on the US OTC Markets (OTCQB: NQMLF). The Company also has a 1:100 American Depository Receipt (“ADR”) traded on the OTC Markets (OTCQB: NQMIY). For further information, please visit 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.