

30 July 2021



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

Cease Trading Request to London AQSE

Director Change

Appointment of Begbies Traynor

NQ Minerals Plc, the green mining company, has today requested that the Companies shares cease trading on the Aquis Stock Exchange, and any other dual trading exchanges, with immediate effect.

Following the series of resignations from the board of directors this year the current board have worked tirelessly to produce a set of accounts which correctly reflect the position of the group. With the information available to them at the moment they do not believe that they can approve the accounts for the financial year ended 31 December 2020 as there are several issues within the accounts, still remaining to be resolved to the boards satisfaction. Accordingly, the production of the accounts will be delayed, and the shares suspended.

The Company has appointed Paul Cooper and Paul Appleton of restructuring specialists Begbies Traynor Group plc to advise the Board of Directors on its restructuring options as the Board are of the opinion that the Company's ability to continue as a going concern is now potentially in doubt.

The Company also advises that Mr Kevin Puil has resigned as a non-executive from the board of directors of NQ with immediate effect. His resignation is the fifth director resignation this year following the earlier resignations of Walter Doyle the ex-Director/CEO, Roger Jackson ex-Executive Director, Colin Sutherland the ex-Director/CFO and Allen Ambrose ex-non-Executive Director.

Senior roles and responsibilities within the Company have been taken up by Adrian Moroz, who has taken on not only the CFO role but has also been appointed interim CEO. Mr Richard Poulden, an experienced corporate executive and barrister, also recently joined the Plc board. At the subsidiary level, Mr Stephen White remains NQ's director at Hellyer and is key to our operations. Mr Pierre Richard joined the board of NQ's subsidiary in charge of Beaconsfield and is running the plans to re-open Beaconsfield.

The Companies main operations in Australia will continue to operate as usual.

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About NQ Minerals

NQ Minerals Plc ("NQ") is an Australian mining company focused on the environmental rehabilitation of former precious metal mining operations and the extraction of minerals required in clean energy delivery including gold. Its stock is traded on the UK's AQSE exchange (AQSE: NQMI), the German Frankfurt Exchange (FSE: 44D) and US OTC Market (OTCQB: NQMLF). It also has a 1:100 ADR traded on the OTC Market (OTCQB: NQMIY). For further information on the Company and its projects in Tasmania and North Queensland, Australia, please visit NQ's website at www.nqminerals.com.

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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 United States Securities and Exchange Commission ("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.