



9 August 2021

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

Notice of Administration and the Appointment of Administrators

NQ Minerals Plc has today been placed into Administration by a unanimous vote of the Directors of the Company.

Paul Cooper and Paul Appleton, U.K. restructuring specialists from Begbies Traynor Group plc, have been appointed as Joint Administrators of the Company with immediate effect.

Over the last few months, the directors have explored multiple avenues to keep the Company trading, however as of today the Director's conclusion, supported by the advice of the restructuring specialists, is that putting the Company into Administration is the best available option to protect the interests of all stakeholders. The intractable problem has proved to be the restructuring of high levels of debt accumulated over the previous years by NQ Minerals Plc.

Accordingly, the Company has been placed into Administration to provide the necessary breathing room for all restructuring options to be considered. The underlying operating companies continue to trade in their normal course of business, and the underlying Hellyer operations continue to perform well.

The trading in the shares of the Company on the AQUIS Exchange will continue to be suspended until further notice.

Please note that with the Company in administration the directors and officers of the Company are unable to answer questions concerning the position of any holders of securities of any form in the Company or regarding the position of any creditors.

All shareholder, debtholder (those directly of the Company) and creditor enquiries relating to NQ Minerals Plc should now be made directly to Begbies Traynor Group plc via email to:

NQMinerals@btguk.com

-END-

Administrator:

Begbies Traynor Group plc

Email: NQMinerals@btguk.com

AQSE Corporate Adviser:

First Sentinel Corporate Finance Limited

Brian Stockbridge / Gabrielle Cordeiro

Tel: +44 (0) 207 183 7407 (United Kingdom)

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.