Announcement Summary

Entity name

QMINES LIMITED

Date of this announcement

Tuesday November 10, 2026

The +securities the subject of this notification are:
+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Unlisted options exercisable at $0.078 and 9 November 2029	10,556,116	09/11/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

QMINES LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

72643212104

1.3 ASX issuer code

QML

1.4 The announcement is

New announcement

1.5 Date of this announcement

10/11/2026

Part 2 - Issue details

2.1 The +securities the subject of this notification are:
+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Previous Appendix 3B details:

Announcement Date and Time	Announcement Title	Selected Appendix 3B to submit quotation request
03-Nov-2026 09:47	New - Proposed issue of securities - QML	A placement or other type of issue

2.3a.2 Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?
No

Part 3A - number and type of +securities the subject of this notification (existing class or new class) where issue has previously been notified to ASX in an Appendix 3B

Placement Details

ASX +security code and description

new unquoted class of security

Date the +securities the subject of this notification were issued

9/11/2026

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

10,556,116

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Options issued to the lead manager in part consideration for completion of the placement

Part 3C - number and type of +securities the subject of this notification (new class)

ASX +security code

New class - code to be confirmed

+Security description

Unlisted options exercisable at $0.078 and 9 November 2029

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

9/11/2026

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.07800000

Expiry date

9/11/2029

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

QML : ORDINARY FULLY PAID

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

10,556,116

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
QML : ORDINARY FULLY PAID	876,879,555

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
QMLAL : OPTION EXPIRING 15-DEC-2028 EX $0.0825	31,000,000
QMLAK : OPTION EXPIRING 06-MAY-2028 EX $0.0675	5,000,000
QMLAG : PERFORMANCE RIGHTS	37,000,000
New class - code to be confirmed : Unlisted options exercisable at $0.078 and 9 November 2029	10,556,116