

IN PRODUCTION
Lead Zinc Gold Silver



Strong EV Metals Growth Forecast
Nickel Cobalt



<https://www.youtube.com/watch?v=0u18YAz8hXc>

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COMPETENT PERSONS REPORT

The Resource information in this report is based on information (third party consultants) compiled by Mr. Roger Jackson who is a 20+ year Member of the Australasian Institute of Mining and Metallurgy 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 resource reports referenced in this presentation on the matters, form and context in which the relevant data appears.

Summary – NQ's flagship Hellyer Mine



Hellyer Mine, Tasmania – One of the world's great Lead/Zinc mines



Over 12 months of Production – Lead, Zinc, Gold, Silver, Pyrite Concentrates



+ 10 Year Mine Life and growing



Robust Mine Cash Flow – Sales to Global Markets



Proven Track Record – Experienced Management



Strategic Entry to Complementary EV Metals – Nickel Cobalt



Pipeline of Projects

Fully Operating Mine



JORC Reserves

	GOLD	SILVER	LEAD	ZINC
RESERVES - 8.04mt	664,000 oz 2.57 g/t	24,153,000 oz 93 g/t	245,400 tonnes 3.05%	205,000 tons 2.55%
RESOURCE - 9.25mt	764,000 oz 2.57 g/t	27,000,000 oz 92 g/t	277,000 tons 2.99%	217,000 tons 2.35%

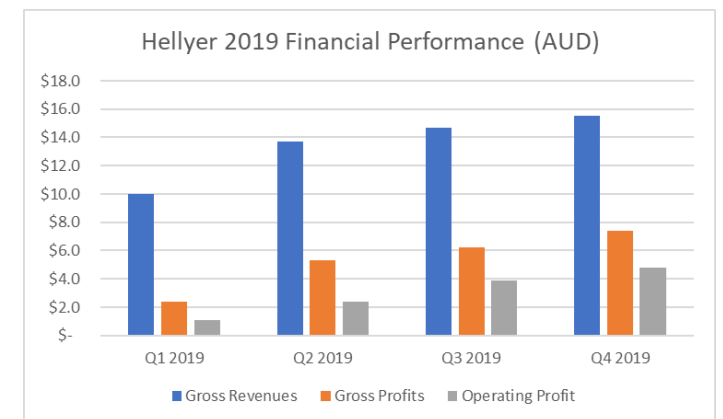
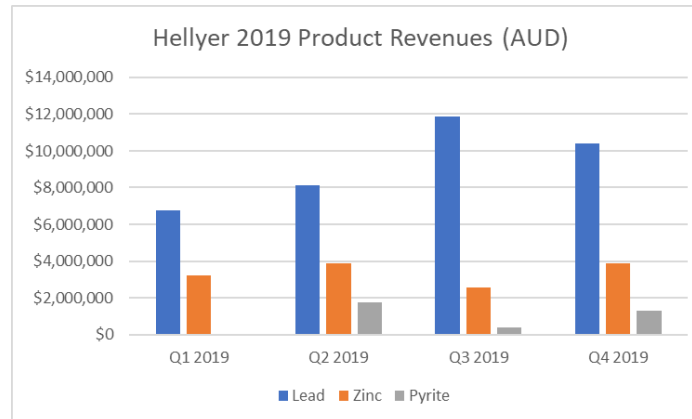
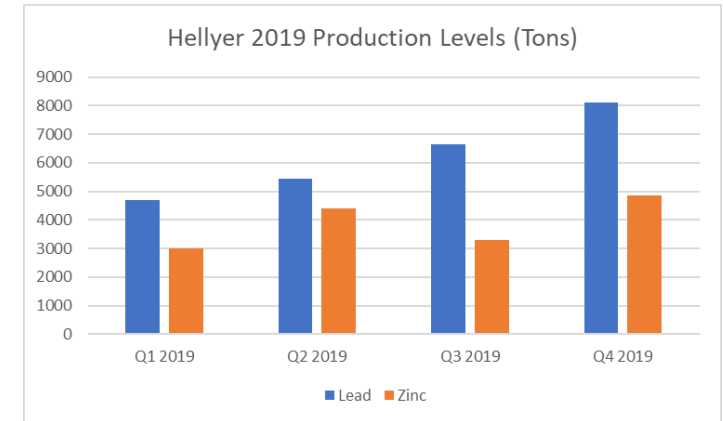
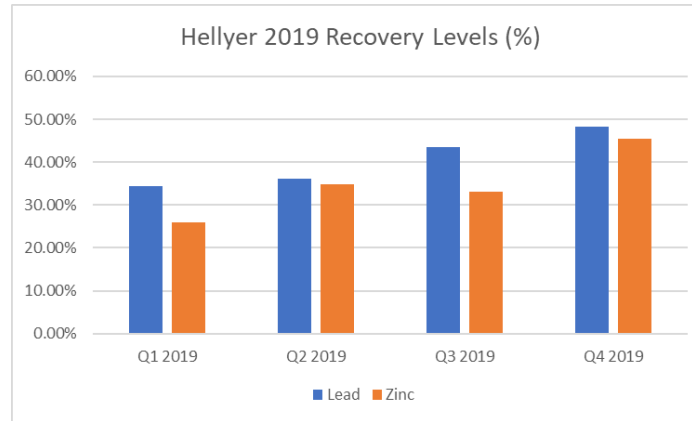


Selling to Global Markets



Improving production is driving financial performance

2019 shows consistent improvements in recovery and production levels which in turn drives financial performance.

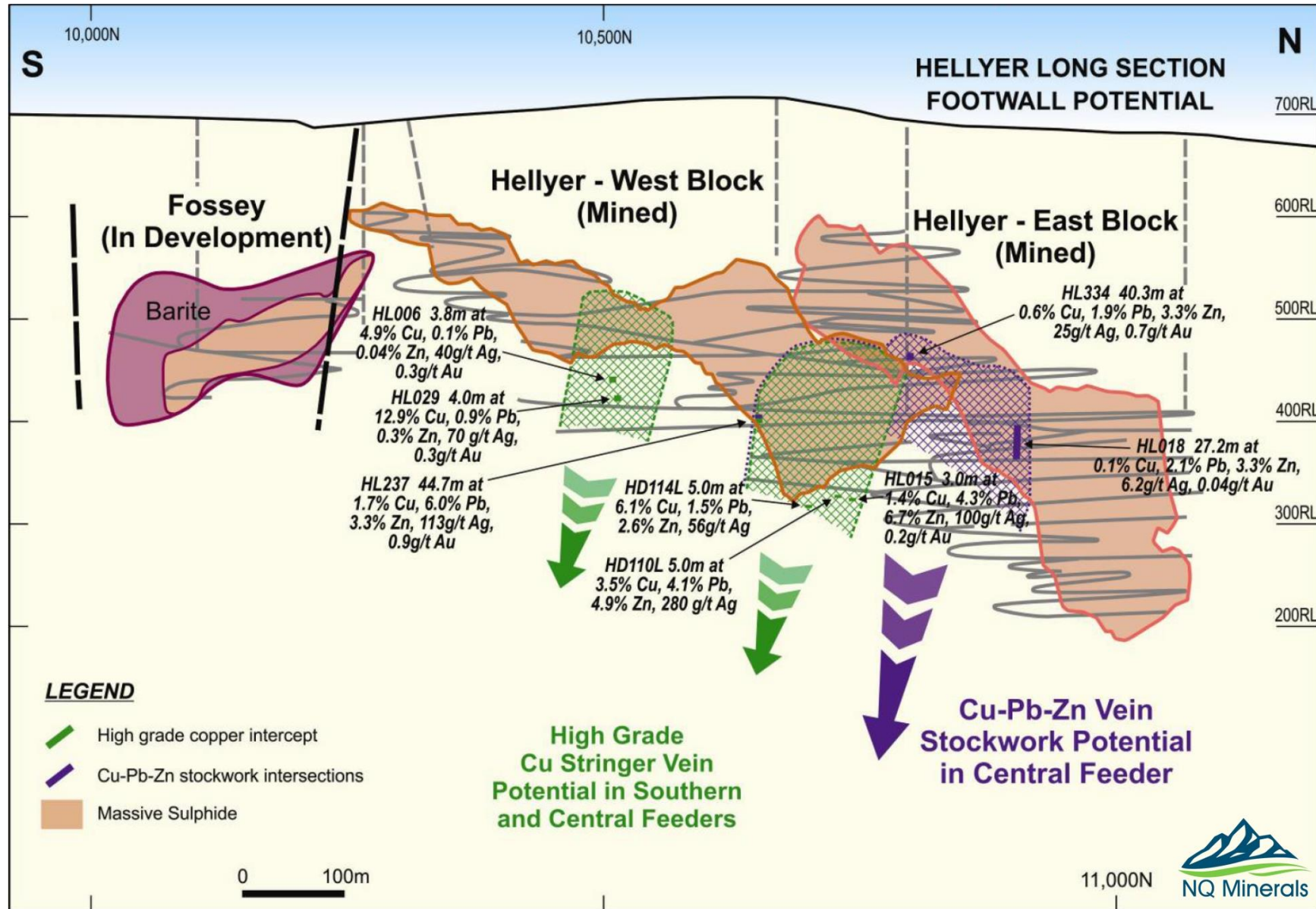


NOTE: Unaudited Financial Results, results may vary post audit completion. Hellyer Gold Mines Pty Ltd ("HGM") operating results do not include royalty and financing costs incurred in NQ Minerals PLC and HGM. Majority of Hellyer's revenue (typically around 70%) is attributable to lead concentrates.

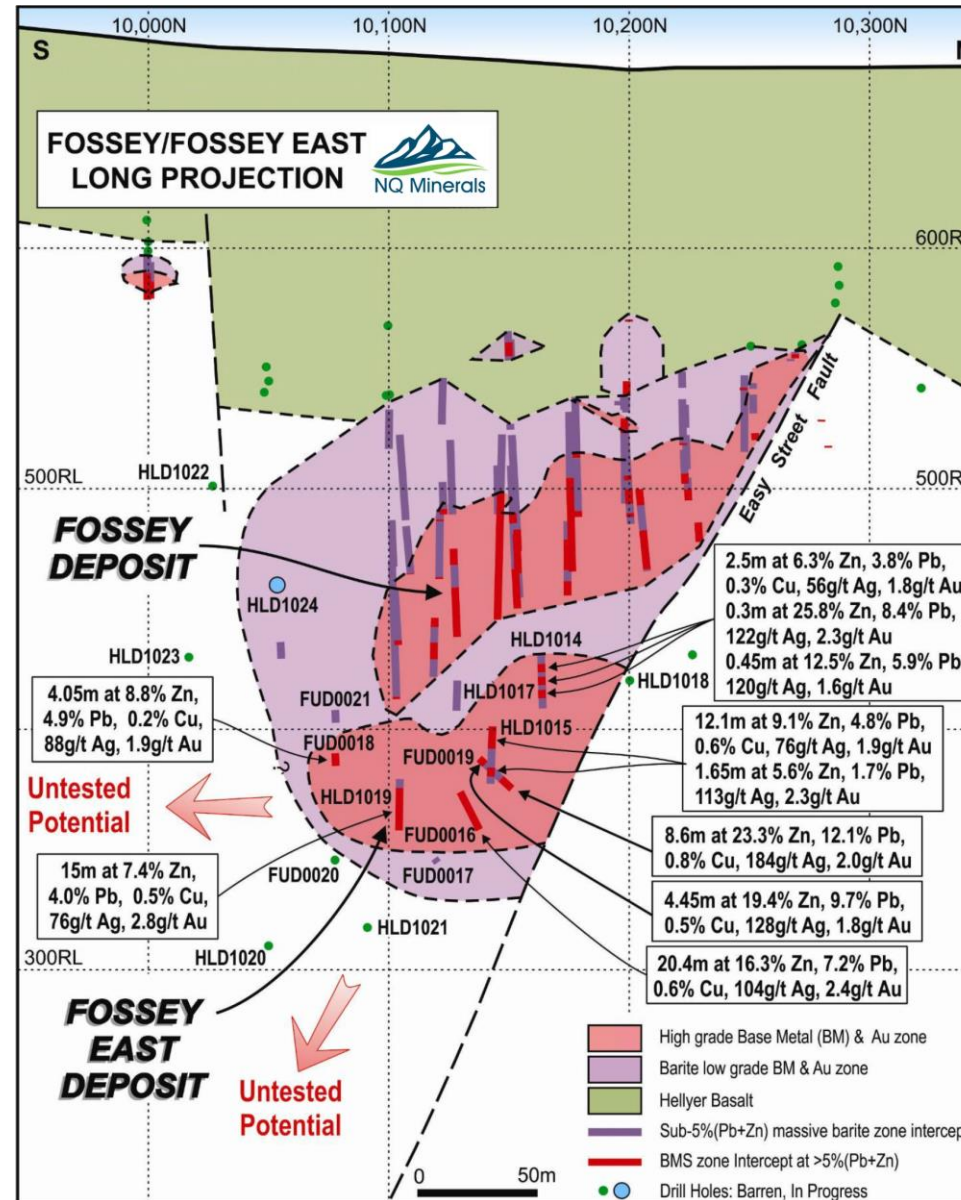
Existing Underground Resource Estimates on Hellyer Mining Lease CML103M/87

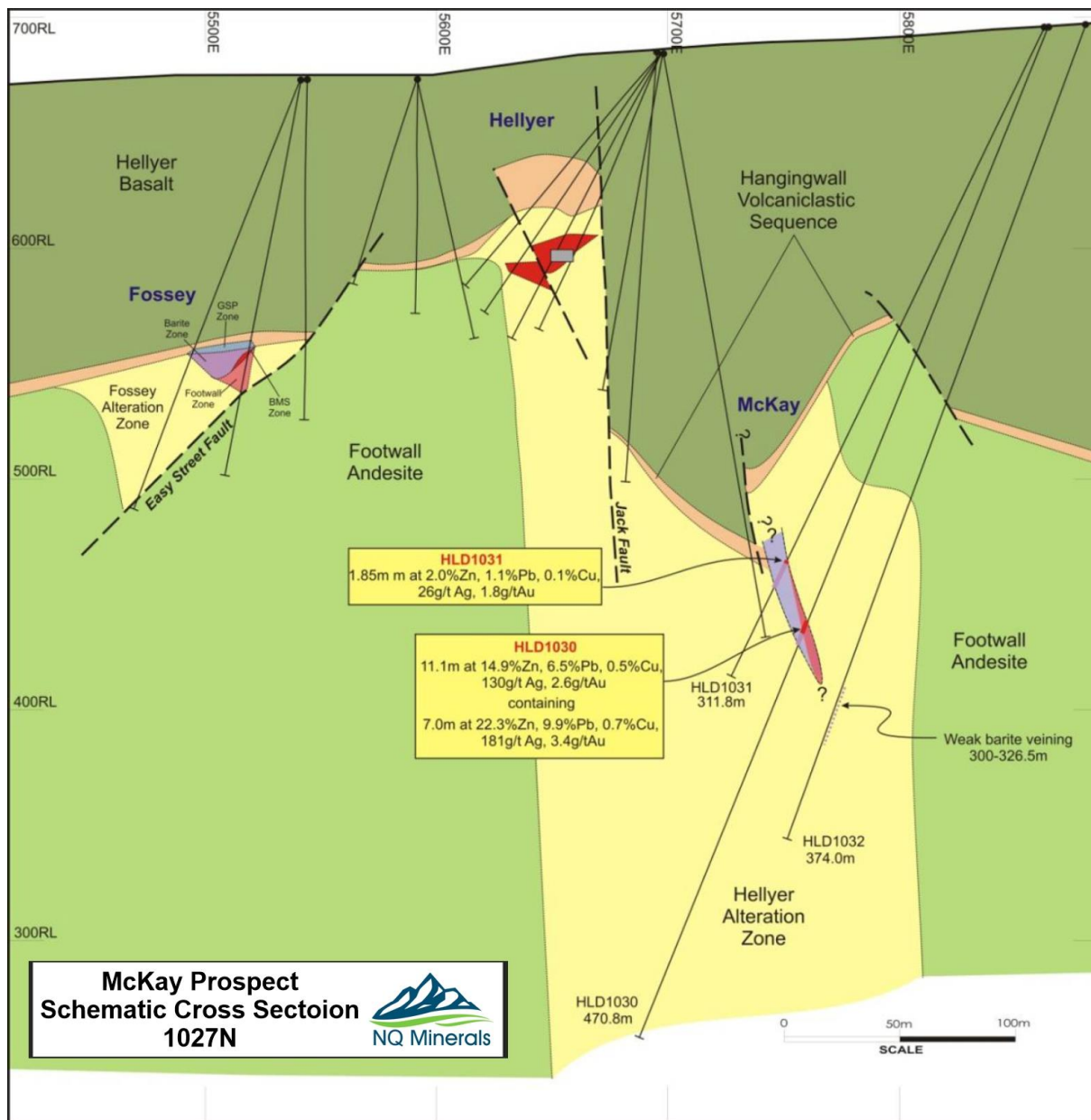
- ▶ Acquisition includes 1.175 million tonnes of underground JORC Resources grading 8.6% Zinc, 4.9% Lead, 96 g/t Silver and 1.66 g/t gold;
- ▶ These resources offer significant potential of increasing Hellyer’s overall resources to add to the 10-year mine life to its tailings reprocessing project;
- ▶ 9 well advanced exploration targets have been developed to date within the Hellyer Mining Lease and all targets are located close to pre-existing mine decline development and are within 2 km of Hellyer;
- ▶ Bonanza drilling intercepts for immediately follow up, including:
 - ❖ 20.4 metres grading 16.3% Zn, 7.2% Pb, 104 g/t Ag and 2.4 g/t Au at the Fossey East Orebody;
 - ❖ 7.0 metres grading 22.3% Zn, 9.9% Pb, 181 g/t Ag and 3.4 g/t Au at the new Mackays prospect discovery, which sits immediately adjacent to the Hellyer orebody;
- ▶ Hellyer Plant rated at 1.6 million tonnes per annum and permitted for 2 million tonnes per annum for mining and processing.
- ▶ The Hellyer plant is currently operating at 62% of its capacity, processing around 1 million tonnes a year of high-grade zinc/lead/gold/silver tailings.

Deposit	JORC Classification	Tonnes '000	zinc (%)	lead (%)	Copper (%)	silver g/t	gold g/t
Fossey and Fossey East	Measured	175	12.4	7	0.5	137	2.8
	Indicated	200	11.1	6	0.5	94	1.8
	Inferred	50	8.7	4.7	0.4	99	2.3
	Total	425	11.4	6.3	0.5	112	2.3
Hellyer	Indicated	640	6.8	4	0.4	83	1.3
	Inferred	110	8.1	4.9	0.2	107	1.5
	Total	750	7	4.1	0.3	87	1.3
Mining Lease	Total	1,175	8.6	4.9	0.4	96	1.66



NQ Minerals – Immediate Drilling Objectives at Hellyer





Complementary – Strategic Value Add

HELLYER

Lead + Zinc Concentrate
Pyrite Conc. (Sulphur)
Gold + Silver in Conc.
Iron Content as Waste

Accelerating Returns

HELLYER + BARNES HILL

Lead + Zinc Concentrate
Sulphuric Acid
Gold + Silver Dore
Iron Ore
Nickel + Cobalt



Integrated – Strategic

Excellent development and operational synergies with Hellyer.

- ▶ Integrated facility to utilise the pyrite produced from the Hellyer Mine at Bell Bay in co-production with nickel and cobalt.
- ▶ The facility would enable NQ to recover the precious and base metals contained in its pyrite/precious metals concentrate.

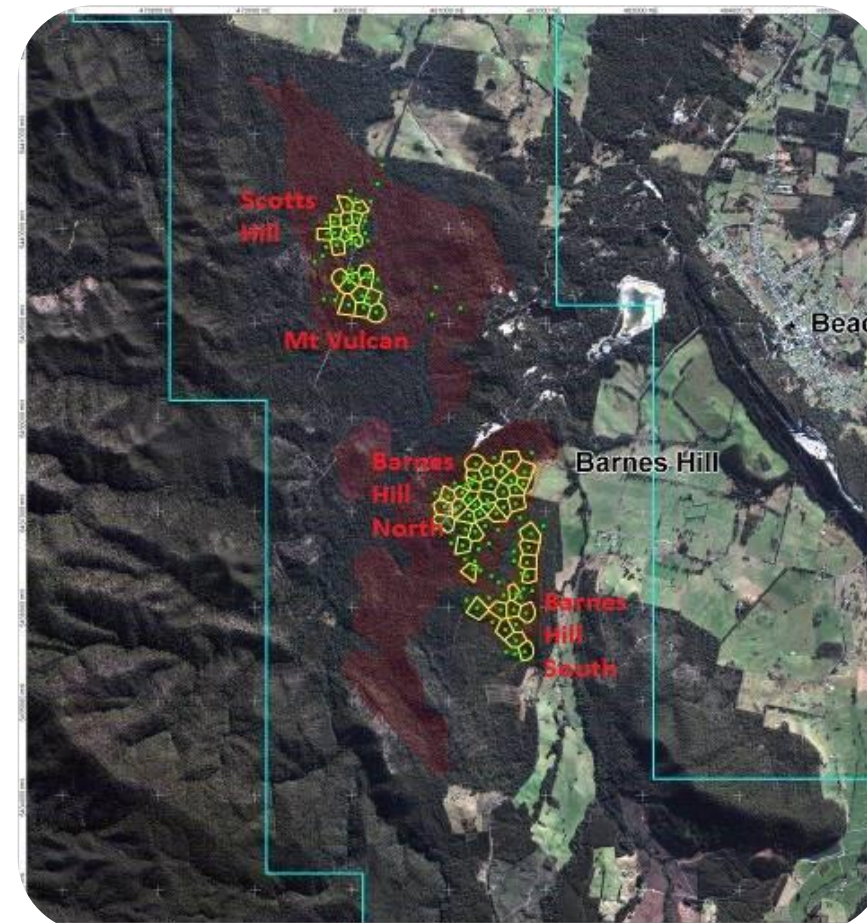
Sulphuric acid goes from the single biggest operating cost to a profit generator.



Transport from Hellyer/Barnes Hill to Bell Bay

Resources - already drilled and understood

- ▶ Total JORC Resource now over 14Mt.
- ▶ Mining area already drilled to 50m centres with 12.5m traversing line (716 holes at Barnes Hill, 63 at Scotts Hill & Mt Vulcan)
- ▶ Mine Reserve previously issued for Barnes Hill and new JORC resources issued in 2019
- ▶ PFS Q2 2020



Barnes Hill (BH) North & South Resource at a 0.5% Ni cut-off

DOMAIN	CLASS	Tonnes (kt)	Ni %	Co %	MgO %	Fe2O3 %	SiO2 %
BH Total	Indicated /Inferred	6,606	0.78	0.05	14.7	25.7	38.1

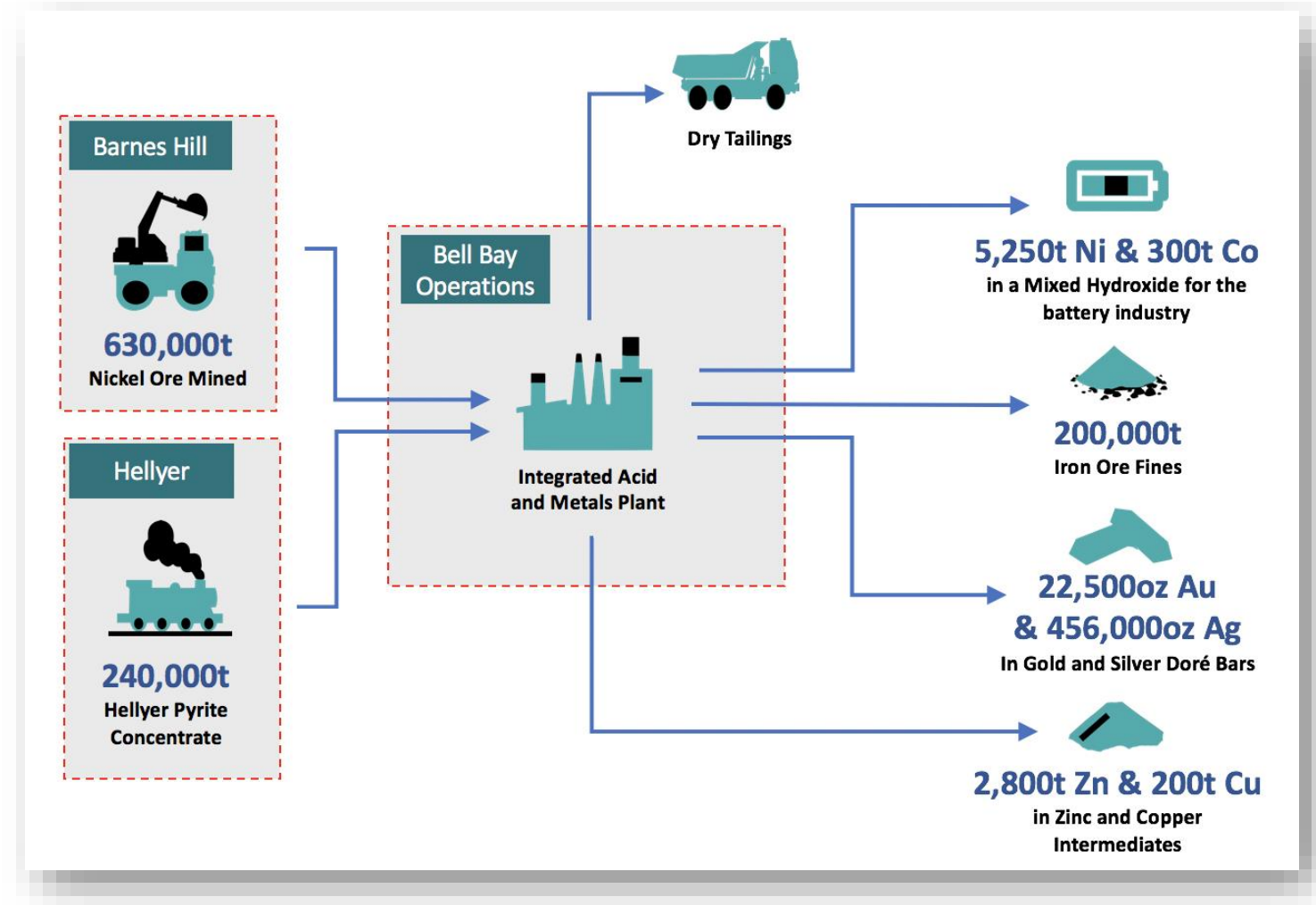
Scotts Hill & Mt Vulcan (SV) Resource at a 0.5% Ni cut-off

SV Total	Inferred	7,695	0.67	0.05	17.3	25.4	39.2
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Grand Total	Indicated /Inferred	14,301	0.72	0.05	16.1	25.5	38.7
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PFS – Q2 2020

- ▶ **PFS to be completed Q2 2020**
 - ▶ Drilling & new JORC Resources completed
 - ▶ Metallurgical testwork underway
 - ▶ New Mine Reserve to be estimated
 - ▶ Engineering underway
- ▶ **Polymetallic outputs providing hedge over the whole commodity cycle**



Leadership Team – Board & Management

DAVID LENIGAS (Chairman)

A qualified Mining Engineer with a Western Australian First Class Mine Managers Certificate. He has over 25 years of corporate across many sectors and has extensive experience at Chairman and CEO level on many of the world's leading stock exchanges.

WALTER DOYLE (Director, CEO and Founder)

Venture Capitalist and specialist in public equity markets worldwide with over 40 years of experience in mining and resources in Australia. Proven ability in team building and empowerment of individuals in the advancement of shareholder value.

ROGER JACKSON (Executive Director)

Over 25 years experience gained on underground and surface operations. Founding Director of numerous public and private entities in Australia including Hillgrove Gold Mines, Ark Mines Ltd, Every Day Mine Services Ltd, Augur Resources and Georgetown Gold Mine. Roger has significant concentrate marketing experience. BSc. (Geology, Geophysics) Dip. Fin. Man. Dip. Ed. MAus.IMM AICD.

COLIN SUTHERLAND (CFO & Director)

A CPA with over 20 years of financial and operational experience. Most recently, he served as President of McEwen Mining (NYSE:MUX) (TSX:MUX). Prior to this he served as Chief Executive Officer and Managing Director of Archipelago Resources Plc and held senior financial and executive roles with Timmins Gold, Capital Gold, Nayarit Gold and Aurico Gold.

ALAN AMBROSE (Non Executive Director)

30 years in the Mining industry with extensive experience in exploration, Project evaluation and project management, and has worked as a geological consultant in the US, Venezuela and Argentina. Currently a Director of Minera Andes (McEwen Mining).

SURESH ADVANI (Chief Investment Officer)

Over 30 years experience as an executive and non executive in regulated financial services including banking, fund management, financial technology and insurance. Responsible for liability management /lender relationships. Formerly JPMorgan Chase and Dresdner Kleinwort Wasserstein, International Chamber of Commerce, Wyelands Bank PLC and Demica. Attended Oxford University.

KEVIN PUIL (Non Executive Director)

A Canadian national, Mr. Puil currently serves as the founder and Managing Partner of RIVI Capital LLC which is a private equity fund focused on precious metals Kevin is a financier and has a wealth of experience in the mining sector. He has previously worked as an investment analyst and portfolio manager in both Canada and the US and is a CFA charter holder.

GREG LANE (Non Executive Director)

Over 30 years experience in operations, engineering, design, study and Project management, with industry leading knowledge of concentrator design, particularly comminution and flotation circuit design. Currently Chief Technical Officer at Ausenco. Started his career as a senior Metallurgist at Hellyer Gold Mines.

MIKE BARDEN (CDO)

Over 35 years experience in the Mining sector including operational management, strategic consulting and business turnaround across all major mining jurisdictions and mined commodities. Mike was previously a Partner at Monitor Company, CEO of CRU and founder of Commodity and Mining Insight. Mike has an engineering degree from Cambridge and an MBA with finance specialisation.

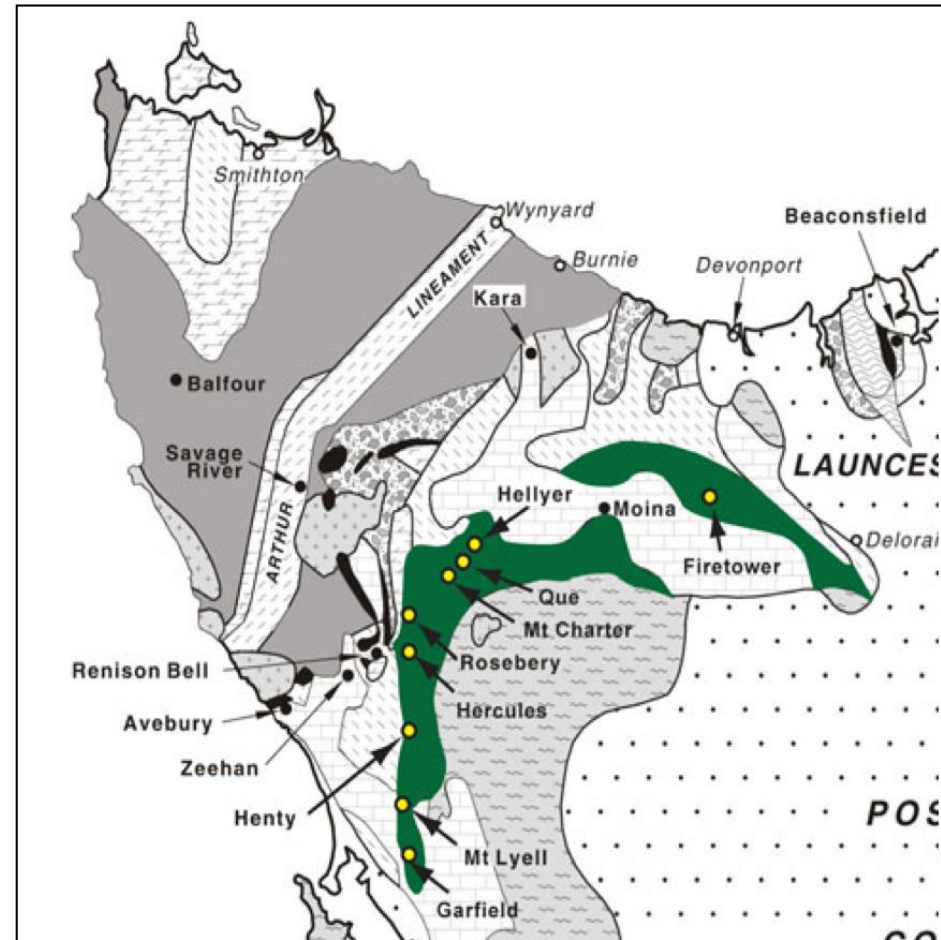
STEVE WHITE (Director – Hellyer Gold Mines & Ivy Resources)

Steve White is an investment banker specialising in start-up and growth phase enterprise. Over the last three decades, he has wide experience in mining exploration & project development, including gold and base metals, uranium, potash, phosphate, coal, and oil & gas. He is a highly experienced Director of over 30 companies in recent decades. He is currently a Director of Intergroup Mining and Australian General Manager for UK based Arq - a specialist international mine tailings reprocessing company.

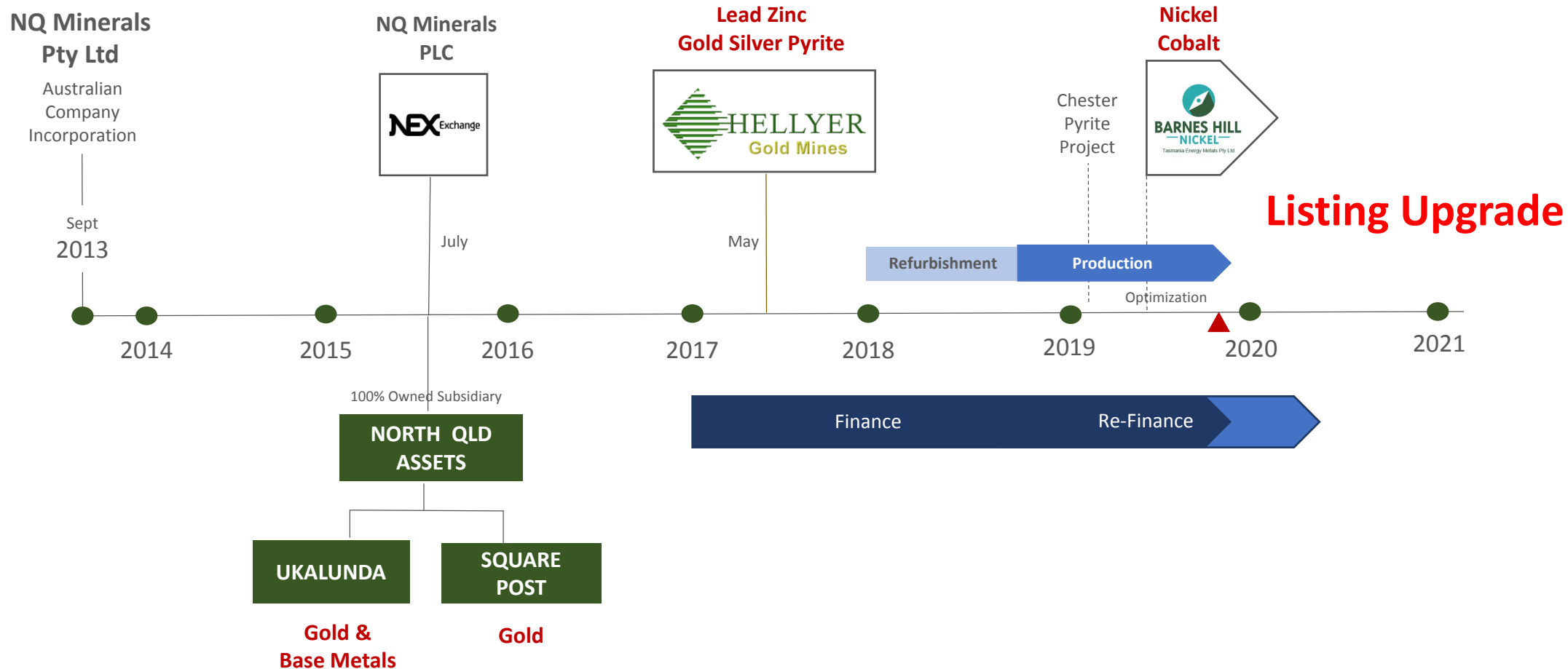
PHIL STIRLING (Hellyer - General Manager Operations)

Phil has a pedigree of managerial experience, having been trained in managerial systems, frameworks, planning and decision making by Vale, BHP and Western Mining. He is someone that takes a very active role in all financial matters - budget forecasts and accountability on all levels. Safety is also at the top of his value chain. He is experienced at the set up of critical systems and frameworks and has a strong history of improving plant performance & outcomes.

The most important metallogenic event in Tasmania coincided with the deposition of the Mount Read Volcanics (MRV).



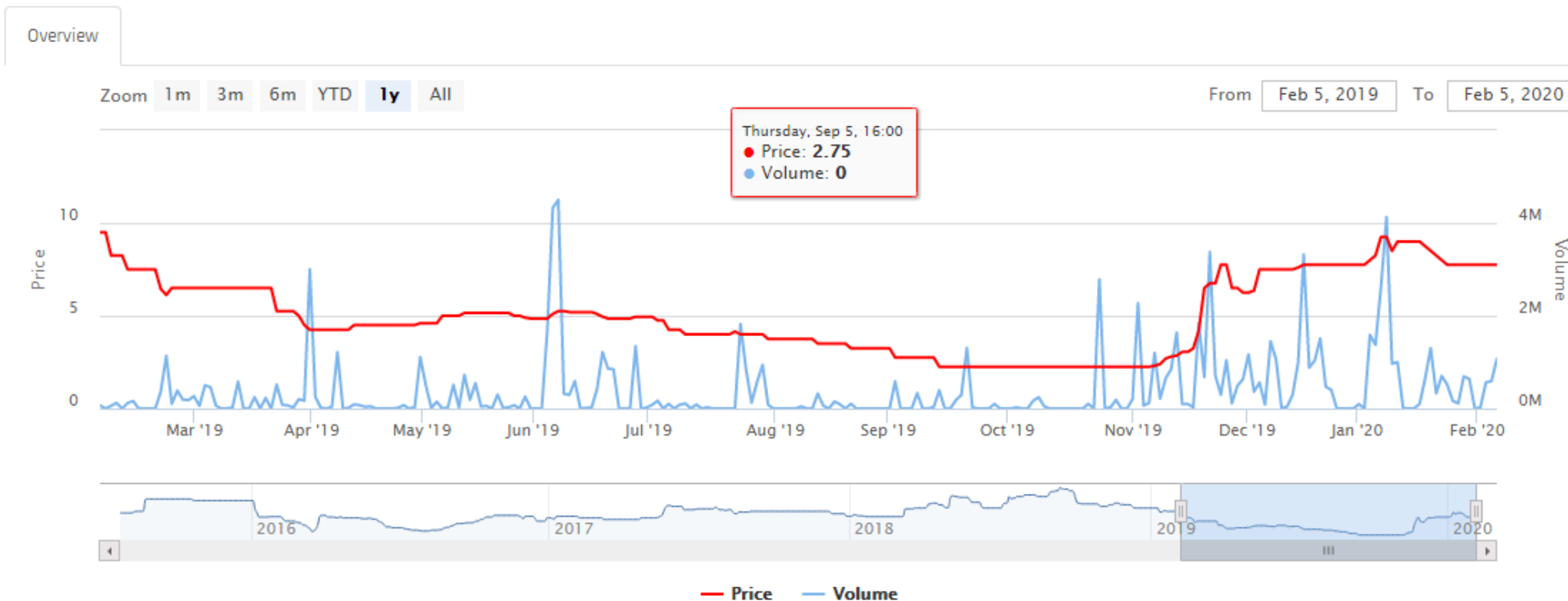
Simplified geology of western Tasmania showing Mount Read Volcanics (green) and selected mineral deposits.



NQ Minerals PLC

Symbol	Ccy Code	Bid (GBX)	Ask	Mid	Previous Close	Volume	Last Traded	52Wk Low	52Wk High
NQMI	GBX	7	9	8	7.75	645,699	06/02/2020	1.15	10

All data delayed by up to 5 minutes



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