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Market Announcement

Completion of sale of YAML's remaining shareholding in Queensland Mining Corporation Pty Ltd ("QMC")

Further to its announcement on 13 May 2022, Young Australian Mines Limited ("**YAML**" or "**the Company**") is pleased to announce that it has completed the sale of its remaining 41.4% shareholding in QMC to Fetch Metals Ltd ("**Fetch**") today. YAML has received and been paid \$20,846,167 from Fetch for that shareholding.

During the period between Fetch's acquisition of the initial 55% shareholding in QMC from YAML on 13 May 2022 up to today, Fetch (as operator) has undertaken exploration work and works preparatory to mine development on the QMC tenements and paid for all rents and rates, environmental fees and utility costs which every company in the QMC group was obliged to pay.

Advisers to YAML in relation to its sale of QMC

The sale of QMC to Fetch was arranged with the assistance of the Company's financial advisers, BurnVoir Corporate Finance and its legal advisers Cadogan Corporate Lawyers.