



QEM Newsletter

Julia Creek Vanadium Project

The purpose of this Newsletter is to provide stakeholders with an update on the Julia Creek Project.

QEM Limited (QEM) is an ASX-listed company developing the Project, located in one of the world's richest critical minerals regions, on Wunumara Aboriginal Lands, six kilometers (km) south-east of Julia Creek in the McKinlay Shire, North West Queensland.

The Project holds a globally significant vanadium resource and significant hydrocarbon resources, and it will deliver and utilise innovative and sustainable energy solutions.

PILOT PLANT UPDATE



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After successfully commissioning the vanadium and oil shale bench-scale pilot plant at the Melbourne headquarters of HRL Technology Group Pty Ltd, QEM significantly progressed the pilot plant testing during the [September quarter](#).

The latest test (T2) delivered a substantial rise in vanadium extraction rates, as well as excellent oil shale extraction results.

QEM is currently assessing further optimisation of the performance of the bench-scale pilot plant, and further improvements have been made for the third test (T3), including installation of additional gas meters to capture and measure all gas units.

Beneficiation work will now be conducted on the solid material, post oil extraction, to further improve outcomes for metals recovery.

RENEWABLES PROJECT

The Julia Creek Renewables project assessment is well underway with the commissioning of wind and solar monitoring equipment. The Met Mast, SoDAR and Solar Monitoring Station, are all currently recording live meteorological data and conditions on-site. The results continue to be very promising.

The data captured by the meteorological equipment will provide enough recorded data to complete a bankable/definitive feasibility study for the renewables project and assist project developers with their decision making.

QEM intends to share the data gained from the Met Mast, Sodar and Solar Monitoring station with the Bureau of Meteorology, McKinlay Shire Council and the Julia Creek Aerodrome.

ENVIRONMENTAL UPDATE



QEM Limited is progressing through the planning stage of an Environmental Impact Statement (EIS), undertaking extensive baseline studies across the Julia Creek Project area. In order to understand the project's future environmental impacts, it is important to understand the baseline, or existing state of the environment.

Ecology Surveys

QEM and Epic Environmental will be on-site in Julia Creek from the 31st October – 4th November conducting a flora survey of the tenement. The data from this survey will be used to create an environmental baseline of the area and will be a part of the project's Environmental Impact Statement (EIS). No trapping will be conducted as part of this survey and will focus on flora only.

Ground and Surface Water Surveys

QEM has recently engaged ATC Williams to conduct a monthly monitoring campaign of the ground and surface water around the QEM tenement. The water collected as part of these surveys will be sent to a laboratory to analyse and form an environmental baseline for the project.

This survey will be conducted from 7th-11th November with representatives from QEM and ATC Williams on-site.



COMMUNITY UPDATE

Government Support

As you may know, QEM's primary target resource, Vanadium, is listed as a [Critical Mineral](#) in Australia. Last Friday, the Australian Government announced some significant measures including \$50.5 million into the Budget over four years to establish the [Australian Critical Minerals Research and Development Hub](#). A further \$50 million will be allocated over three years to the Critical Minerals Development Program for competitive grants to support early and mid-stage critical minerals projects. There are a range of supports to boost the development of the sector, and encourage continued innovation and research and development, including the \$1 billion Value Adding in Resources Fund, to work alongside the \$2 billion Critical Minerals Facility, as part of the Government's National Reconstruction Facility.

All of these are great news for QEM and the North West Minerals Province.

Board Appointment

As QEM continues to advance its flagship Julia Creek project towards the next stage of development, last month the Company announced the appointment of Tim Wall as a non-executive director to further enhance QEM's board.

Mr Wall is a highly experienced company director and executive across the energy, infrastructure, transport and resources sectors, with a strong leadership track record at multiple ASX100 companies.

Julia Creek Events

The QEM team will be back at the Creek on 12th November for the Julia Creek Beach Races which we're delighted to be able to support. The QEM team will be joined by special guest the Hon Scott Stewart MP Minister for Resources, also donning his Hawaiian shirt at the racetrack. The Minister and Deputy Mayor Janene Fegen will also join us for a brief site visit on Sunday 13th November.

