



# ENVIRONMENTAL SOCIAL GOVERNANCE

## Disclosure Report QEM Limited - 1 Jul 2022 to 30 Sep 2022

Powered by  
**Socialsuite ESG**

<https://www.qldem.com.au>  
ASX:QEM

In tandem with existing cash reserves, proceeds from the placement will fully fund QEM's pilot plant program, including additional petrology and vanadium pentoxide processing, building on the successful T2 results.

Complementing these activities, the funds will enable QEM to undertake beneficiation and mineral characterisation work with the University of Queensland to further optimise the processing plan.

### **Board Appointment**

As QEM continues to advance its flagship Julia Creek project towards the next stage of development, post-September quarter - on 12 October 2022 - 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.

His impressive list of recent achievements includes driving a strategic shift in manufacturing while President of Global Manufacturing & Corporate HSE for Incitec Pivot, which generated an EBIT uplift of at least \$40 million for the business.

Mr Wall also delivered successful operational outcomes while occupying senior managerial positions at Caltex Australia and BP Australia.

QEM continues to maintain a strong focus on diversity, equity and inclusion, and the Company welcomes the ESG credentials that Tim brings to the Board.

His 4-year board tenure on the not-for-profit National Association of Women in Operations, speaks to his commitment to supporting women in the sector.

### **ESG**

At the end of the March quarter 2022, QEM engaged Socialsuite to assist in streamlining, monitoring, and disclosing the Company's ESG progress and initiatives. QEM's first baseline ESG report was subsequently released to the market (see ASX announcement dated 31 March 2022). On 26 July 2022, the Company released its next quarterly ESG report, with disclosures on the 21 core metrics set by the World Economic Forum (WEF) in its standardised and globally recognised *Stakeholder Capitalism Metrics* ESG framework, closing out Q4 FY2022.

ESG highlights for this quarter include:

- The directors' skills were reviewed, and an ESG-inclusive Board matrix was adopted and placed on the website;
- The Board of QEM is aligned with the Queensland Resources Council's diversity target of 30 percent female participation across the sector by 2026, and is aiming for the same at all levels of the organisation as QEM grows; and
- QEM continued its community-based initiatives both where its flagship project resides in Julia Creek and at its head office base on the Gold Coast. QEM proudly sponsored the Julia Creek Town v Country Big Weekend junior girls and boys and senior rugby league teams and women's netball team. Locally, on the Gold Coast, QEM was a sponsor of Pink Ribbon Cup Race Day, in support of the National Breast Cancer Foundation.

Via quarterly ESG reporting, QEM aims to increase the transparency of its overall reporting to keep its ESG goals on track, and to be able to communicate the Company's progress to internal and external stakeholders, including potential investors. QEM understands the importance of maintaining transparency in the way it operates so stakeholders and investors understand the Company goals and the progress it is making on them.



ASX: QEM

The following table shows QEM's progress against WEF's core ESG metrics during this quarter compared to the last.

QEM Limited

ASX:QEM

Progress

P

In progress

C

Completed

N

Not applicable

Period Comparison (Period 1 vs 2)

Governance

Code

Description

Status

Progress (A1-A5)

GO-01-C1

Setting purpose

VERIFIED

C C C C C

GO-02-C1

Governance body composition

VERIFIED

C P P C C

GO-03-C1

Material issues impacting stakeholders

VERIFIED

C P C C C

GO-04-C1

Anti-corruption practices

VERIFIED

C C C

GO-04-C2

Mechanisms to protect ethical behaviour

VERIFIED

C C

GO-05-C1

Integrating risk and opportunity into business process

VERIFIED

P C C C C

Period 1 (Apr to Jun 2022)

Period 2 (Jul to Sep 2022)

Code

Description

Status

Progress (A1-A5)

GO-01-C1

Setting purpose

VERIFIED

C C C C C

GO-02-C1

Governance body composition

VERIFIED

C C C P C

GO-03-C1

Material issues impacting stakeholders

VERIFIED

C C C C P

GO-04-C1

Anti-corruption practices

VERIFIED

C C C

GO-04-C2

Mechanisms to protect ethical behaviour

VERIFIED

C C

GO-05-C1

Integrating risk and opportunity into business process

VERIFIED

C C C P C

Planet

Period 1 (Apr to Jun 2022)

Period 2 (Jul to Sep 2022)

Code

Description

Status

Progress (A1-A5)

PL-01-C1

GHG emissions

VERIFIED

P C P

PL-01-C2

TCFD implementation

VERIFIED

P P P

PL-02-C1

Land use and key biodiversity areas

VERIFIED

N N C N N

PL-03-C1

Water consumption

VERIFIED

P P P P P

People

Period 1 (Apr to Jun 2022)

Period 2 (Jul to Sep 2022)

Code

Description

Status

Progress (A1-A5)

PE-01-C1

Diversity and inclusion

VERIFIED

P P C P C

PE-01-C2

Pay equality

VERIFIED

P P P P

PE-01-C3

Wage level

VERIFIED

P P

PE-01-C4

Child, forced or compulsory labour

VERIFIED

P

PE-02-C1

Health and safety

VERIFIED

P C

PE-03-C1

Training provided

VERIFIED

P P

Prosperity

Period 1 (Apr to Jun 2022)

Period 2 (Jul to Sep 2022)

Code

Description

Status

Progress (A1-A5)

PR-01-C1

Rate of employment

VERIFIED

P P

PR-01-C2

Economic contribution

VERIFIED

C C

PR-01-C3

Financial investment contribution

VERIFIED

C N

PR-02-C1

Total R&D expenses

VERIFIED

C

PR-03-C1

Total tax paid

VERIFIED

C

ESG Report Data Disclaimer  
QEM Limited | Period Comparison | Published on 26 Oct 2022

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## CopperString 2.0

In the June quarter, QEM issued a Connection Enquiry Information Request to understand CopperString's position regarding potential connection points to QEM's infrastructure. CopperString subsequently responded to the Company's enquiry, which detailed an initial proposal to determine the connection point's maximum export into the grid and maximum load requirement from the grid. Following the positive response, technical discussions progressed over the September quarter with further updates anticipated in the coming months.