



ENVIRONMENTAL SOCIAL GOVERNANCE

Disclosure Report QEM Limited - 1 Oct 2022 to 31 Dec 2022

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ASX:QEM

Environmental, Social, and Governance (ESG)

QEM Limited (“**QEM**” or the “**Company**”) is committed to the principles of ESG as the most effective means of creating long-term enterprise value and addressing the societal priorities enshrined in the United Nations’ Sustainable Development Goals. In April 2022, we made a commitment to commence reporting on the Environmental, Social, and Governance (**ESG**) disclosures of the Stakeholder Capitalism Metrics (SCM) of the World Economic Forum (WEF).

We are in the process of making ESG disclosures in the form of a set of universal, comparable ESG metrics focused on people, planet, prosperity and principles of governance that organisations can report on regardless of industry or region. This table represents our reporting against the 21 core metrics, being reviewed quarterly and updated periodically.

We use this universal ESG framework to align our mainstream reporting on performance against ESG indicators. By integrating ESG metrics into our governance, business strategy, and performance management process, we diligently consider all pertinent risks and opportunities in running our business. We continue to look for opportunities for further transparency on the topics which are material to our business.

To track our disclosure progress and demonstrate our sustainability performance against the WEF SCM framework we utilise Socialsuite’s ESG Go disclosure platform. ESG Go enables us to demonstrate our ongoing commitment to ESG by providing a dedicated solution to track, report, and share our ESG disclosures. With ESG Go we have started the journey of building robust ESG credentials.

Last updated: 16/1/2023

QUARTERLY HIGHLIGHTS

PROSPERITY - INNOVATION - R&D

- Test work in the December Quarter on QEM's vanadium and oil shale bench scale pilot plant delivered the best oil extraction rates to date. The pilot plant results will complement petrology analysis, mineral characterisation and beneficiation work being undertaken on Julia Creek shale by new technical partners, The University of Queensland's Sustainable Minerals Institute (UQ SMI) and UK-based GSA Environmental (GSAe).
- UQ SMI employs a multi-disciplinary approach to mineral processing in order to potentially reduce energy use and the environmental footprint of mining operations. GSAe techniques have potential to result in lower carbon emissions and reduced waste.
- QEM's R&D investment is a vital step in bringing Australian vanadium to market.

PROSPERITY - ECONOMIC CONTRIBUTION

- QEM has created a permanent presence in the town of Julia Creek, nearby its vanadium and oil shale project. QEM leased the property which was formerly the Suncorp Bank, for office space and executive accommodation.
- Throughout 2022, QEM contributed to the region with eleven work packages being assigned to local contractors in Julia Creek and the North West Minerals Province. This work includes fabrication, plant hire, civil site works, and building renovations.
- QEM seeks to support the communities in which we operate, with a particular focus on youth and women's development, education and sport. QEM proudly sponsors the Julia Creek Saints junior girls and boys and senior rugby league teams.
- QEM sponsored the 'The Big Weekend' at Julia Creek from September 30 to October 2, including the annual Town vs Country Women's Netball as well as Juniors and Seniors' Rugby League Matches and the 2022 playing kits with Front of Jersey Major Sponsorship.
- On the weekend of 12-13 November, QEM sponsored the annual Julia Creek Beach Races. The QEM team was joined at the community event by the Hon Scott Stewart MP Minister for Resources who also visited the QEM project, 6km from the town of Julia Creek.



Progress

P In progress

C Completed

N Not applicable

Progress Dashboard - Period 3 (Oct to Dec 2022)

GOVERNANCE					77% COMPLETED
Code	Description	Disclosure	Last Updated	Status	Progress (A1-A5)
GOVERNING PURPOSE					
GO-01-C1	Setting purpose	Full	31 Dec 2022	VERIFIED	C C C C C
QUALITY OF GOVERNING BODY					
GO-02-C1	Governance body composition	Full	31 Dec 2022	VERIFIED	P P C C C
STAKEHOLDER ENGAGEMENT					
GO-03-C1	Material issues impacting stakeholders	Full	31 Dec 2022	VERIFIED	C C C P C
ETHICAL BEHAVIOUR					
GO-04-C1	Anti-corruption practices	Full	31 Dec 2022	VERIFIED	C C C
GO-04-C2	Mechanisms to protect ethical behaviour	Full	31 Dec 2022	VERIFIED	C C
RISK AND OPPORTUNITY OVERSIGHT					
GO-05-C1	Integrating risk and opportunity into business process	Full	31 Dec 2022	VERIFIED	C C C C P
PLANET					50% COMPLETED
Code	Description	Disclosure	Last Updated	Status	Progress (A1-A5)
CLIMATE CHANGE					
PL-01-C1	GHG emissions	Partial	31 Dec 2022	VERIFIED	P P C
PL-01-C2	TCFD implementation	Partial	31 Dec 2022	VERIFIED	P P P
NATURE LOSS					
PL-02-C1	Land use and key biodiversity areas	Full	31 Dec 2022	VERIFIED	C N N N N
FRESHWATER AVAILABILITY					
PL-03-C1	Water consumption	Partial	31 Dec 2022	VERIFIED	P P P P P
PEOPLE					56% COMPLETED
Code	Description	Disclosure	Last Updated	Status	Progress (A1-A5)
DIGNITY AND EQUALITY					
PE-01-C1	Diversity and inclusion	Full	31 Dec 2022	VERIFIED	C C C P C
PE-01-C2	Pay equality	Full	31 Dec 2022	VERIFIED	P P P P
PE-01-C3	Wage level	Full	31 Dec 2022	VERIFIED	C P
PE-01-C4	Child, forced or compulsory labour	Full	31 Dec 2022	VERIFIED	P
HEALTH AND WELL-BEING					
PE-02-C1	Health and safety	Partial	31 Dec 2022	VERIFIED	C P
SKILLS FOR THE FUTURE					
PE-03-C1	Training provided	Full	31 Dec 2022	VERIFIED	P C
PROSPERITY					70% COMPLETED
Code	Description	Disclosure	Last Updated	Status	Progress (A1-A5)
EMPLOYMENT AND WEALTH GENERATION					
PR-01-C1	Rate of employment	Full	31 Dec 2022	VERIFIED	P P
PR-01-C2	Economic contribution	Full	16 Jan 2023	VERIFIED	C C
PR-01-C3	Financial investment contribution	Partial	31 Dec 2022	VERIFIED	C N
INNOVATION OF BETTER PRODUCTS AND SERVICES					
PR-02-C1	Total R&D expenses	Full	16 Jan 2023	VERIFIED	C
COMMUNITY AND SOCIAL VITALITY					
PR-03-C1	Total tax paid	Full	31 Dec 2022	VERIFIED	C