

# ENVIRONMENTAL SOCIAL GOVERNANCE

## Disclosure Report QEM Limited - 1 Apr 2023 to 30 Jun 2023

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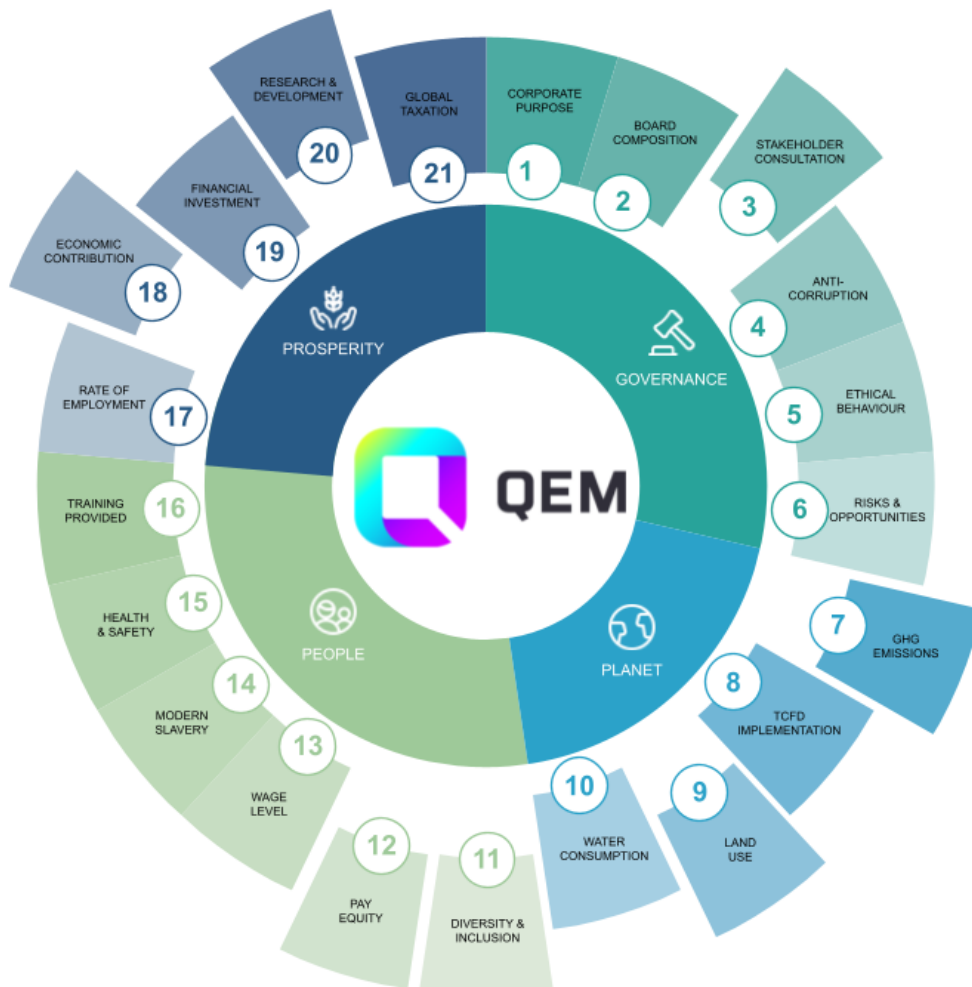
## Successful Placement \$2.72m

On 21 June, the Company announced that it had completed a placement of \$2.72m to sophisticated and professional investors at a price of \$0.170 per share. The offer was oversubscribed including support from existing shareholders including non-executive director and major shareholder David Fitch, who will subscribe for ~\$765k to maintain his ~28% shareholding. The placement will support ongoing development of QEM’s 100% owned Julia Creek Project (“JCP”).

## ESG and Community Relations

This quarter marks the sixth consecutive that QEM is monitoring and disclosing the Company’s ESG progress and initiatives via Socialsuite’s ESG Go platform.

QEM’s ESG reporting is based on the 21-core metrics set by the World Economic Forum (WEF), as part of WEF’s standardised and globally recognised Stakeholder Capitalism Metrics ESG framework. ESG highlights for this quarter follow, including this graphic summary of the Company’s ESG current focus. These core areas will be continually updated with the input of stakeholder feedback.





## PROSPERITY – Economic Contribution & Community Investment

Investment in our community is a high priority for QEM. In 2022, QEM invested in a permanent presence in the town of Julia Creek, just 6km from our flagship vanadium project. QEM leased the property which was formerly the Suncorp Bank, for office space and executive accommodation. In the first quarter of 2023, QEM employed local tradespeople to renovate the premises, ready for the official opening on 17 April 2023 by Mayor of McKinlay Shire Council Philip Curr during the MITEZ Vanadium Forum in Julia Creek.

The opening of QEM's Julia Creek Office was attended by 150 MITEZ (Mount Isa to Townsville Economic Development Zone Inc.) members and industry leaders, local government councillors, state and federal government representatives, including Senator Susan McDonald, as well as the company's vanadium resource optimisation partners from the University of Queensland's Sustainable Minerals Institute.



*Image: Opening of QEM Office Premises in Julia Creek, 17 April 2023.*

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, for work including fabrication, plant hire, civil site works, and building renovations. Nine new work packages have already been awarded in the first half of 2023. An additional two packages of work with local contractors have been approved for the next quarter, in preparation for QEM's 2023 drilling campaign and general property maintenance.

QEM also seeks to support the greater 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, as well as the annual Town vs Country Women's Netball, Juniors and Seniors' Rugby League. QEM was a major sponsor of the 2023 Julia Creek Dirt N Dust Festival in April, and again in June, a major sponsor for the Saxby Roundup weekend - campdraft, rodeo, kids events and entertainment.