

## Julia Creek Vanadium Project



### IN THIS ISSUE:

- I. Government Update
- II. Recycling Project Update
- III. ESG Update
- IV. Community Update

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, 16 kilometres (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.



IMAGE 1

In Canberra in March with AMEC, campaigning for Production Tax Credits

QEM was pleased to join AMEC (Association of Mining and Exploration Companies) and Australia's junior miners in a campaign for stronger government support for the country's critical minerals sector, pushing the Australian Government to introduce a Critical Minerals Production Tax Incentive for all 31 critical minerals at a value of \$7.0 billion over 11 years from 2023-24!

Thanks to the Federal Minister for Resources Madeleine King who was a very vocal proponent for this important measure for the emerging vanadium industry.



IMAGE 2: QEM-led Government delegation visit to UQ



IMAGE 3: UQ Assoc. Prof. James Vaughan with QEM's V205

## Circular Economy Project



QEM is working with the School of Chemical Engineering at UQ to turn trash to treasure - extracting high value, ultra high purity V205 (vanadium required for long duration energy storage) from spent catalyst acquired from Incitec Pivot and Sun Metals sulphuric acid plants, material which would otherwise go to landfill as waste. In April, QEM was delighted to lead a delegation from government, academia and AMEC (Association of Mining and Exploration Companies) to UQ for a 'show and tell' regarding QEM and UQ's collaboration to date.

QEM was delighted to be invited to Curtin University to celebrate the achievements of the Resources Technology and Critical Minerals Trailblazer Program, as an industry partner to The University of Queensland School of Chemical Engineering UQ (UQ).

On behalf of QEM and UQ, Jo Bergamin and UQ's project lead, Associate Prof. James Vaughan had the opportunity to discuss with Senator the Hon. Anthony Chisholm, Assistant Minister for Education and Assistant Minister for Regional Development, the successfully demonstrated technical feasibility of upcycling Queensland waste material to recover high purity vanadium pentoxide, as well as the ongoing scope for the UQ-QEM partnership under the Trailblazer program, not to mention the potential for the Federal or Queensland Government to partner with UQ and QEM and play a key role in accelerating from pilot to commercial scale production of Queensland industrial waste to high purity vanadium for battery electrolyte to begin to meet Queensland's and indeed Australia's vast renewable energy storage needs!

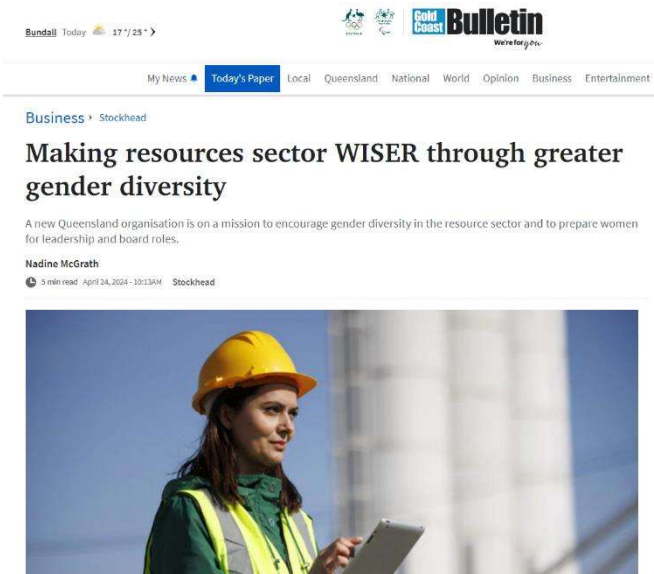


IMAGE 4 : QEM in the news

## Sustainable Development Goals



IMAGE 5 : Key SDGs from QEM's Materiality Assessment

From the Herald Sun: In 2023, QEM (ASX:QEM) managing director Gavin Loyden promoted Joanne Bergamin to director, communications and sustainability, to reflect her increased responsibilities in ESG reporting over the previous 12 months.

QEM is focused on developing its Julia Creek vanadium project in Queensland, which is one of the world's largest deposits of the metal, which forms the key component of the electrolyte used in vanadium flow #batteries. The company is also working with The University of Queensland and successfully #recycling vanadium from industrial waste.

QEM Limited has signed on as a WISER (Women In Sustainable Energy & Resources) Bronze Partner for 2024.

"We're proud of Jo's leadership in the ESG space for our size company," Loyden said.

"Similarly, we fully support her to develop and grow the WISER network, seeing the value of more gender diversity in resources."

QEM has been reporting on our business through an ESG lens each quarter for the past two years via the Socialsuite platform. This quarter we found a lot of value in conducting a materiality assessment to give our stakeholders the opportunity to participate in shaping our forward-looking ESG strategy. This process has only enhanced our sustainability initiatives and ensure they align with the interests of our stakeholders and the communities we serve, with Julia Creek at the heart.

Thank you so much to those who took the time to provide some valuable feedback on our company and our Julia Creek Vanadium and Oil Shale Project. The survey results will help us prioritise and improve on material ESG matters. Interestingly, our stakeholder community placed a priority on the key areas that we also see as vital to our company: Good health and well-being, affordable and clean energy, reduced inequalities, sustainable cities and communities, decent work and economic growth, and life on land.



IMAGES 6 - 7

QEM proud to support Dirt N Dust Festival 2024

Hats off to the Julia Creek Dirt n Dust Festival organising committee and the whole town of Julia Creek for putting on another fabulous weekend-long festival in the #outback. This is our third year of supporting the event and participating in everything from the South32 Adventure Mud Run to the tug of war battle in the middle of the rodeo arena. Truth be told, we're probably most at home at the Multicom Resources Artesian Express 🏆 Race Day. Thanks to our friends at Enel Green Power Australia for joining us at the Creek for the weekend and co-sponsoring some of the events.



IMAGE 8 : Gavin presenting at North West MPX, Mt Isa, May 2024

Gavin and Jo visited Mt Isa in early May to present a company update at the North West MPX Conference and we packed a lot into a few days, from a GasFields Commission Queensland/Coexistence Queensland Workshop and AMEC (Association of Mining and Exploration Companies) Qld Advisory Committee Meeting to key discussions with local and state government reps and a WISER (Women In Sustainable Energy & Resources) Inc. networking event to finish this visit to the great North West of our State.