

Renewal of Exploration Licence 6224

The Company is pleased to announce the renewal of exploration licence EL6224.

The Company's Uley 2 Project is one of the high-grade coarse-flake mineralised envelopes within EL6224 which represents the broader Mikkira graphite resource covering much of the southern tip of South Australia's Eyre Peninsula.

Future exploration work will continue to target the other 4 major mineralised zones denoted as Primary EM Targets (see fig.1).

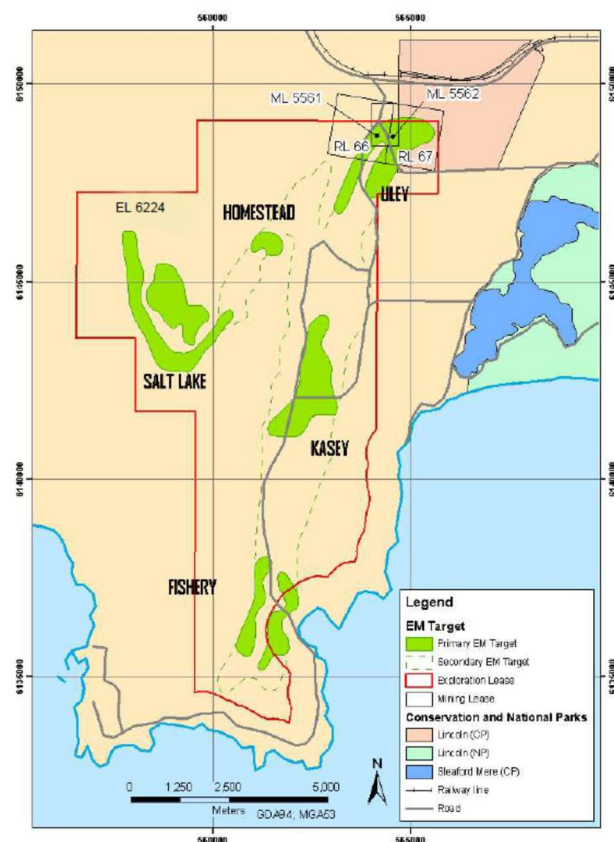


Figure 1: Title Boundaries

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About Quantum Graphite Limited

QGL is the owner of the Uley flake graphite mineral deposits located south-west of Port Lincoln, South Australia. The company's Uley 2 project represents the next stage of development of the century old Uley mine, one of the largest high-grade natural flake deposits in the world. For further information, qgraphite.com.