



General Meeting

28 May 2021



Corporate

- Capital raising: March 2021 capital raising of A\$2million at a share price of 6.5 cents representing an approximate 25% premium to the Company's last traded share price.
- Trading status: The suspension in the trading of the Company's shares will be lifted upon the release of drilling results in respect of the drilling program announced on 7 May 2021. The Company expects to mobilise drill rigs in the next 4-6 weeks.

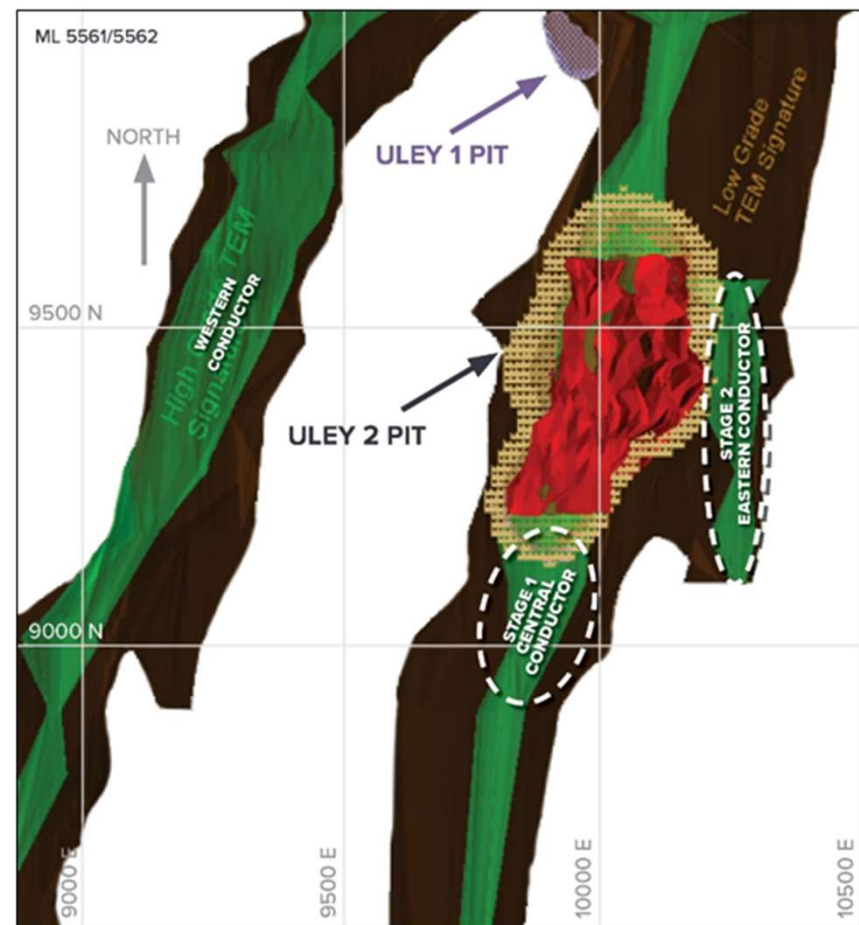


Figure 1 – Scope of Drilling Program to cover the areas indicated as Stage 1 and Stage 2.

Corporate (cont'd)

- Uley 2 funding mandate: Now concluded with European lead arranger/placement agent. Proposed financing structure is a senior secured bond to be listed on the Luxembourg Stock Exchange regulated MTF market.
- European capital markets access: Mandate represents a significant achievement, offering expertise and experience and geographic coverage uniquely suited to the Company and its focus on the European markets.
- Mandate process: Chimaera Capital Markets retained as the Company's financial adviser to work with lead arranger. Bond terms will be announced once the detailed legal transaction structure is finalised and ratings process is completed. The Company will update the market as it progresses through the key milestones; (a) settling the transaction legal structure with all necessary foreign attorney opinions; (b) obtaining a credit rating; (c) preparation of all disclosure documentation; (d) listing of the bonds; and (e) the private placement of the bonds.



Uley 2 Project Recap

- DFS Expansion: Results from technical work demonstrate a robust project with significant upside. Uley 2 Stage 1 delivers operating costs of less than US\$350 dmt and an operating margin of more than US\$500 dmt (ex works) based on a basket price of US\$919. Commencement next quarter of DFS expansion works to significantly upgrade production capacity within existing plant footprint.
- Marketing: The Company continues its discussions with customers in Europe and north Asia. Delivery of samples to prospective customers has recommenced although COVID-19 restrictions continue to disrupt these activities. Improving vaccination rates in western Europe as well as Australia should result in reducing the pandemic impact on these activities.
- Sunlands Offtake: The Company and Sunlands expect to finalise their negotiations in relation to an offtake arrangement. As previously announced, the Company was expecting to receive Sunlands' response to its proposal by mid-May 2021. This response is due imminently and the Company is expected to announce within the next 2 weeks.

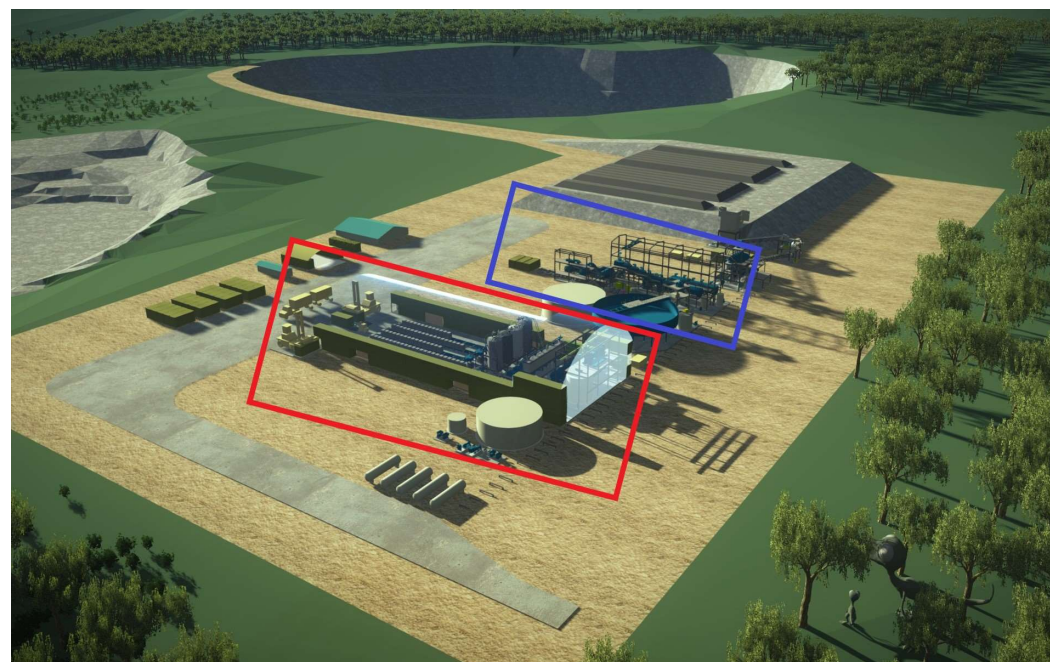


Figure 2 – Proposed Uley 2 process plant (blue border) and bagging plant (red border)

Sunlands Collaboration

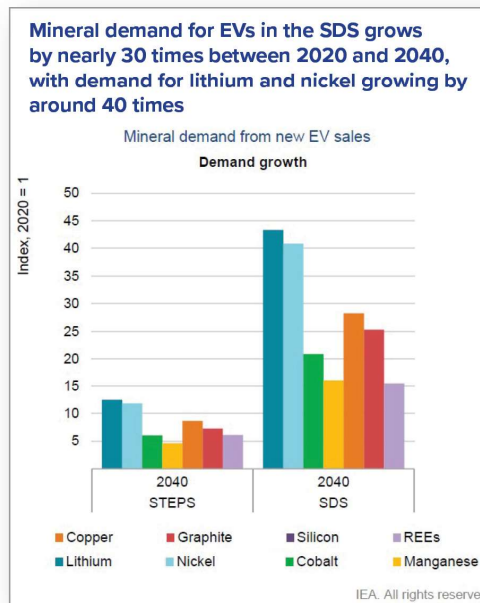
- R&D program: The Company continues to advance its testwork program on the production of the appropriate graphite flake specification required to produce the thermal energy storage media needed for Sunlands Co. TES cell technology.
- Grant application: Application under the Federal Government's Modern Manufacturing Initiative to assist accelerate both the R&D program and settle the manufacturing process pathway for the production of the finished product, ie. the actual thermal energy storage media components to be installed within TES cells.



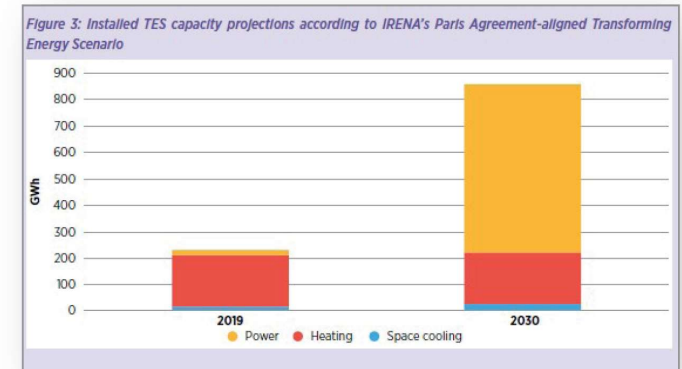
Technology Focus Matched to All Markets

Tech strategy: Company uniquely positioned to participate in both traditional markets and new and emerging markets focused on developing technologies.

Thermal products: This represents the Company's traditional markets, principally refractory and now also includes the rapidly growing market for expandables.



EV: Recent IEA report drives home massive demand for graphite to meet EV market over the next 20 years. Growth estimate at 25x current natural flake production.



TES: IRENA forecasts growth in installed energy storage to exceed 600GWhs by 2030 from current installed base of less than 20GWhs.

Blanket Coverage: Quantum is the only natural flake graphite company that has direct exposure to all these markets and an exclusive relationship with one of the leading TES technologies by virtue of its Sunlands Co. partnership.

Riveting Reading

A number of reports published by eminent global bodies have alerted the world's governments to the pressing need to revise policy settings and commence strategic long range planning in critical minerals and renewables. Decarbonising the planet will have major challenges not the least of which will be ensuring the world's critical mineral supply is delivered within challenging timeframes.

- CSIRO: *Critical Energy Minerals Roadmap*, 21 May 2021
- IEA: *World Energy Outlook Special Report, The Role of Critical Minerals in Clean Energy*, May 2021
- IRENA: *Innovation Outlook, Thermal Energy Storage*, December 2020

“Today’s mineral supply and investment plans fall short of what is needed to transform the energy sector, raising the risk of delayed or more expensive energy transitions

The prospect of a rapid increase in demand for critical minerals – well above anything seen previously in most cases – raises huge questions about the availability and reliability of supply. In the past, strains on the supply-demand balance for different minerals have prompted additional investment and measures to moderate or substitute demand. But these responses have come with time lags and have been accompanied by considerable price volatility. Similar episodes in the future could delay clean energy transitions and push up their cost. Given the urgency of reducing emissions, this is a possibility that the world can ill afford.”

Executive Summary, IEA: World Energy Outlook Special Report, The Role of Critical Minerals in Clean Energy, May 2021

Resolutions

Resolution 1 - Ratification of prior issue of 22,930,787 Placement Shares (issued under ASX Listing Rule 7.1)

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 22,930,787 Shares at an issue price of \$0.065 per Share issued in accordance with ASX Listing Rule 7.1 on 24 March 2021, to institutional, professional and/or sophisticated investors and on the terms and conditions set out in the Explanatory Memorandum.

See Notice of Meeting and accompanying Explanatory Memorandum for applicable Voting Exclusion Statement.

Resolution	Business	For	Against	Abstain	Open
1	Ratification of prior issue of 22,930,787 Placement Shares	107,226,510	180,836	3,270,880	30,741

The Chairman, intends to vote all open/undirected proxies in favour of the relevant resolution(s).

Resolution 2 – Issue of Placement Shares to related party (Luala Pty Ltd)

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 2,076,923 Shares to Luala Pty Ltd at \$0.065 per Share on the terms and conditions set out in the Explanatory Memorandum.

See Notice of Meeting and accompanying Explanatory Memorandum for applicable Voting Exclusion Statement.

Resolution	Business	For	Against	Abstain	Open
2	Issue of Placement Shares to Luala Pty Ltd	106,004,463	233,323	3,987,365	2,289,037

The Chairman, intends to vote all open/undirected proxies in favour of the relevant resolution(s).

Resolution 3 – Issue of shares to related party (Pershing Nominees Pty Ltd)

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 5,761,527 Shares to Pershing Nominees Pty Ltd at \$0.065 per Share on the terms and conditions set out in the Explanatory Memorandum.

See Notice of Meeting and accompanying Explanatory Memorandum for applicable Voting Exclusion Statement.

Resolution	Business	For	Against	Abstain	Open
3	Issue of Placement Shares to Pershing Nominees Pty Ltd	68,664,026	239,371	52,780,019	2,289,037

The Chairman, intends to vote all open/undirected proxies in favour of the relevant resolution(s).

Resolution 4 - Approval of Proposed Issue of Shares to Markets Nominees Pty Ltd for the provision of capital market services

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 43,080,000 Shares to Markets Nominees Pty Ltd on the terms and conditions set out in the Explanatory Memorandum.

See Notice of Meeting and accompanying Explanatory Memorandum for applicable Voting Exclusion Statement.

Resolution	Business	For	Against	Abstain	Open
4	Issue of Shares to Markets Nominees Pty Ltd	68,644,250	254,354	52,784,812	2,289,037

The Chairman, intends to vote all open/undirected proxies in favour of the relevant resolution(s).

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