

Board Changes

The Company announces today Bob Osmetti's retirement from the Board, effective 4 August 2022.

Chairman, Bruno Ruggiero, said: "Bob was an integral part of the restructure of the company and then went on to play a critical role in the development plans for Uley 2. Together with David Trimboli he was instrumental in the strategic positioning on the company's relationship with Sunlands Co. and ultimately establishing the Quantum Sunlands Partnership. On behalf of all shareholders, I would like to thank him for the significant contribution and wish him well in his retirement."

The Company is pleased to announce that Mr Michael Wyer has accepted the Board's invitation to join the Board effective 15 August 2022. Michael is a highly credentialed professional with more than 25 years' experience in global banking including resources and commodities financing and has held senior executive roles in finance and operations. This diversity of experience enhances the Board's overall skill set and is an excellent strategic fit as the company moves to the next phase of its plans for Uley 2 and the Quantum Sunlands Partnership.

FOR FURTHER INFORMATION CONTACT:

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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.



ABOUT THE QUANTUM SUNLANDS PARTNERSHIP

QSP is our joint venture with Sunlands Co. for the manufacture of coarse natural flake based thermal storage media. The flake will be sourced exclusively from the QGL's Uley mine. The manufactured media will be fitted within Sunlands Co.'s long duration energy storage cells. <https://www.sunlandsco.com/>