

MEDIA RELEASE
For Immediate Release
14 December 2023

AusIndustry Issues Advance and Overseas Finding for Overseas R & D Activities

The company is pleased to announce that AusIndustry has confirmed the renewal of the R & D Tax Incentive registration for the various research projects being undertaken under the R & D collaboration with Sunlands Co.

These projects include the ongoing work associated with Uley 2 flake high purity graphite (HPG) technologies and the manufacture of thermal energy storage media for Sunlands Co.'s Graphite Cells.

A key part of this registration is the additional approval obtained for the overseas R & D activities which have been essential to the program's success to date. Accessing expertise and technical facilities not available in Australia continues to be an Integral part of the parties' R & D collaboration. This approval has been provided by way of the issue of the Advance and Overseas Finding Certificate and remains current for the 2023, 2024 and 2025 years of income.

Managing Director Sal Catalano commented that, *"as we move to the commercialisation of our technologies, our R & D activities now take on an international dimension designed to service the needs of our key target customers in Europe, Japan and South Korea. The issue of this certification for our overseas R & D activities is an important foundation for our global R & D plans and the development of a global centre of excellence."*

Following the renewal of registration, the Company will finalise the next phase of R & D activities which are now focussed on achieving the critical outcomes for the transition to commercialisation of the technologies. The Company is already positioned to exploit the purification technologies to produce HPG at 99.9% graphitic carbon and construct the first Graphite Cell pilot facility.



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 SUNLANDS CO.

Sunlands Co. is the leading developer of thermal energy storage technology designed to drive utility-scale steam turbine generators. The company designs thermal energy storage cells (TES) that are capable of restoring baseload generation, critical inertia to grid networks and eliminating the large scale curtailment of renewables generation. <https://www.sunlandsco.com/>