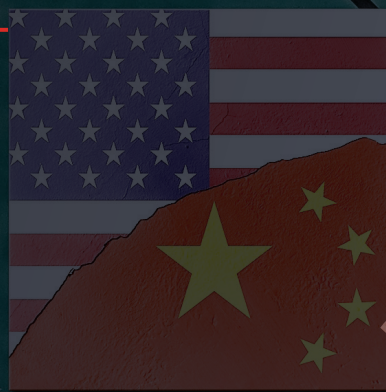


# ANNUAL GENERAL MEETING 2024

21 NOVEMBER 2024



# Annual General Meeting 2024



## Introduction

Good afternoon, ladies and gentlemen and welcome to this Annual General Meeting of Shareholders of Quantum Graphite Limited for 2024.

My name is Sal Catalano, and I am the Company's Managing Director. I am joined today by my fellow Director's, David Trimboli and Michael Wyer, and the Company's Chairman, Bruno Ruggiero.

## Auditor Introduction

Please welcome Ms Kirsty Anderson the representative of auditors RSM Partners (by video link).

# Annual General Meeting 2024

## Conduct of the Meeting

I refer you to the Notice of Meeting and the Proxy Form.  
All resolutions will be decided by poll.

The persons entitled to vote on the poll, including shareholders, proxyholders and corporate representatives of shareholders, will have been issued with the relevant registration/admission card when registering for the meeting.

A poll will be conducted on all resolutions once all business has been dealt with.



## Questions from Shareholders

Shareholders wanting to ask a question with respect to any of the resolutions will be given the opportunity to put these questions to the Board. All questions in the first instance should be directed to the Chair.

When asking a question, shareholders should identify themselves and advise whether they are shareholders or proxy holders.

I will now move to the meeting's items of business.



# Annual General Meeting 2024

## Quorum

I am informed by the Company Secretary that a quorum is present and accordingly, I declare this meeting open.

## Notice of Meeting and Proxy Information

The Notice of Meeting has been available to shareholders electronically on the ASX platform since 22 October 2024. The meeting is held in accordance with the Corporations Act specifically provisions permitting the holding of virtual meetings.

I shall take the Notice as read. At today's meeting we have 10 items of business and 19 resolutions to consider which will all be decided by way of a poll.

The total number of valid proxy votes received, and the manner in which the proxies will be directed, will be displayed with each resolution considered.

## Shareholder Address and Formalities

On behalf of the Board, I will provide an overview of the past year's operations and achievements. The meeting formalities will follow our presentation.



# Board and Management - Quantum Graphite Limited



**Brunio Ruggiero**  
CHAIRMAN

Founder of Lycopodium Limited with thirty years' experience in the global minerals processing industry covering all facets of project development from prefeasibility to detailed design and construction and commissioning. Bruno brings a unique combination of technical and commercial experience in project design of battery minerals' projects.



**Sal Catalano**  
MANAGING DIRECTOR

Founder of the Chimaera Group with more than thirty years' experience in the global capital markets and private equity having held senior positions in US based investment banks and a major US diversified multistrategy hedge fund. Sal brings a diverse set of skills having global experience in commodities trading, project origination and finance.



**Michael Wyer**  
NON-EXECUTIVE DIRECTOR

Experienced banking and finance professional with extensive experience in corporate treasury management, managing teams, trade finance, credit insurance, acquisition finance, capital markets and executive information systems. Commenced professional life in Chartered Accountancy in risk management and credit analysis.



**David Trimboli**  
NON-EXECUTIVE DIRECTOR

Formerly long serving senior coal trader at Glencore International and a key member of the Glencore International team when the group successfully completed its IPO. David is the founder of global investor Seefeld Investments which holds diverse interests in commodities, industrial minerals, real estate and technology. He brings a wealth of experience in cultivating partnerships and key commercial relationships.



**Rochelle J. Pattison**  
COMPANY SECRETARY

Co-founder of the Chimaera Group with more than 25 years experience in the global capital markets in key operations, technical and compliance leadership roles. Rochelle brings in depth legal and governance experience.



**Pauline Borg**  
CHIEF FINANCIAL OFFICER

Senior finance professional with more than 25 years' experience in leadership roles originally within the first tier national Chartered Accounting firms and then moving to management roles, primarily within the broader financial markets, including Head of Finance at Legg Mason Global Asset Management and Resource Underwriting Pacific (now part of Arch Capital Group) and currently Chief Executive Officer of Chimaera Capital Partners. Pauline's long-standing record of building high performing finance teams in global businesses demonstrates a successful combination of strong technical skills and human resources leadership.

## Key Technical Partners



Metallurgical, Mineral Process Engineers (Lycopodium Minerals)



Comminution, Beneficiation and Hydrometallurgy (Orway Mineral Consultants)



Thermal Process Engineers (ProTherm Systems)



High Temperature Research Partner (TU Bergakademie Freiberg, INEMET)



Mineral Concentrate Thermal Drying (Drytech International)



Quantum-Sunlands Joint Research and Development (Quantum-Sunlands Energy Lab)

# 2024

## FOCUS [PROJECT UTILE]

- Purified Graphite Production
- Delivering Global Scale to the USA Purified Graphite/Anode Precursor Market

## DEVELOPMENT READY [SUNLANDS POWER JOINT VENTURE]

- Thermal Energy Storage Technology
- Identifying pilot plant commercial partners



## Project Utile

### Establishing a Scalable AU-USA Graphite Supply Chain

- QGL and Sunlands Pure have developed a plan (Project Utile) aimed at dominating the supply of flake graphite to the USA (ex-China) and serve the growing Li-ion LFP (Lithium/Iron/Phosphorus) battery anode material market (BAM) sector.
- QGL's Uley Region will deliver a multi-generational and scalable supply of flake graphite to the Sunlands Pure refinery in South Carolina
- The integrated processing (South Australia) and refining operations (South Carolina) create an end-to-end supply chain supporting a USA high purity graphite (HPG) hub that will underpin an independent (ex-China) US supply.



## Financing the USA Supply Strategy

### The US EXIM Bank Proposal

- QGL and Sunlands Energy Co. (parent company of Sunlands Pure) received a Letter of Interest (LOI) and non-binding Indicative Term Sheet from U.S. EXIM Bank (EXIM) for a financing commitment of up to US\$300 million for Project Utile.
- Project Utile includes two distinct activities (South Australian concentrate production and the South Carolina refining facility) and related logistics that, combined, ensure a platform is maintained for U.S. domestic production of HPG.
- The LOI and Term Sheet stipulate that:
  - the tenor of the Project Utile financing would be 10 years under EXIM's Make More In America initiative; and
  - the project may be eligible for special consideration under EXIM's China and Transformational Exports Program
- The platform will deliver up to 100,000 tonnes per annum of HPG into the U.S. LFP BAM. Project design includes the capability to grow U.S. domestic production of HPG.



Left to right: Robert Grant, Executive Director Chimaera Capital USA, Sai Catalano, Managing Director and David Trimboli, Director

# USA Market Outlook

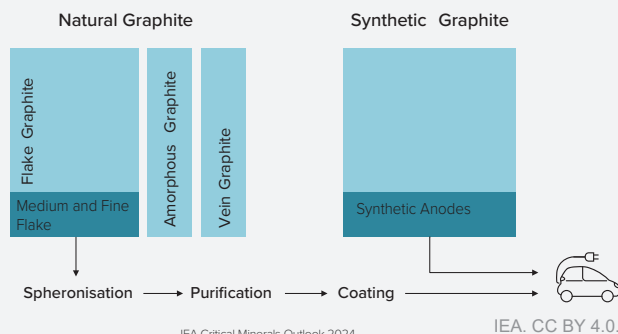
## Combating China Market Dominance

“This is a pivotal moment in the U.S. graphite sector, with the US aiming to de-risk from China and become more self-sufficient in the graphite space, particularly for battery-grade materials,” Bennett said. “The combination of incredible growth and the impact of the IRA and Section 301 tariffs will by necessity prompt the development of a U.S. pricing premium...”\*

- IEA states that 45% of EV and storage batteries are sold and installed outside of China. This represents 350,000 tpa of *refined* graphite content wholly supplied within China or by China controlled entities
- By 2030 the estimate of demand outside of China ranges from 2.2 million tpa to 3.5 million tpa of *refined* graphite. Chinese demand pressure on its existing supply chain dramatically increases U.S. supply risk
- Fastmarkets\* estimates U.S. *refined* graphite demand is set to rise by more than 600% to 700,000 tpa within the decade. This represents 1.75 million tpa of high purity graphite (HPG) anode precursor material

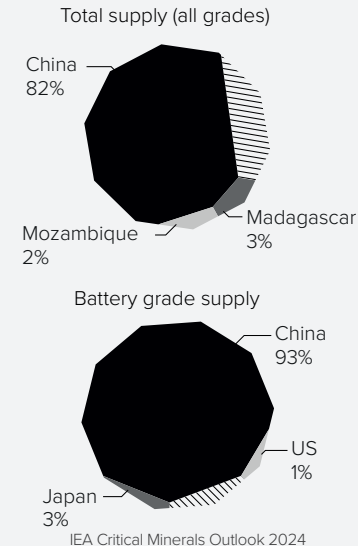
Most battery producers globally are heavily reliant on China for graphite anodes. While sizeable natural graphite anode capacities exist outside of China, they depend almost entirely on refined graphite supply from China and exhibit low utilisation rates

### Battery-Grade Graphite Supply



- QGL/SP is the only development ready natural flake graphite producer targeting US (ex-China) scalable production of anode precursor material for LFP Li-ion batteries
- U.S. development of an alternative/independant anode precursor supply chain is a priority to combat pre-existing market dominance
- LFP has emerged as the preferred Li-ion battery technology due to lower cost structure and least complex supply chain (i.e., no cobalt or nickel)
- LFP batteries are likely to drive a significant increase in the natural graphite share within anode from more than a quarter (28% natural, 72% synthetic) to half (50% natural, 50% synthetic) by 2030
- Within the next 5 years, based on these estimates, this translates to U.S. demand of more than 250,000 tpa of refined graphite or 625,000 tpa of HPG

### Top three producers 2030



\*Amy Bennett, Fastmarkets, 3 October 2024 [www.fastmarkets.com](http://www.fastmarkets.com)

# 2023 DFS Update

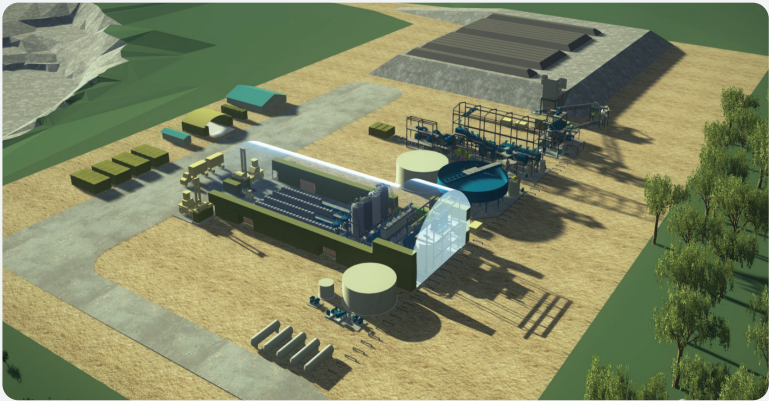
## Doubling Plant Capacity

### Uley 2 Project Technicals (Excluding Purification)

Total undiscounted cash flow	A\$990.4 million <sup>1</sup>	Processing cost (PCAF)	A\$236.05 per tonne (inclusive of admin)
Crusher feed	1,200,000 tonnes per annum	Mining cost (MCAF)	A\$2.5/t milled at surface plus 5c for every 4m
Graphitic carbon grade	11.89%	Production	100,000 dmt per annum
Graphitic carbon recovery	84%	Product Cost (Av LOM)	U.S.\$401.14 dmt (inclusive of drying and bagging)
Concentrate purity	97% graphitic carbon (gC)	Product Price (Ex-works)	U.S.\$1,225 dmt
Capital expenditure	A\$152.7 million		

<sup>1</sup> Includes JORC 2012 Reserves and Resources

<sup>2</sup> Total capital cost including logistics and purification refinery is US\$300 million, i.e. A\$450 million



Detailed graphic of the Uley 2 minesite process plant

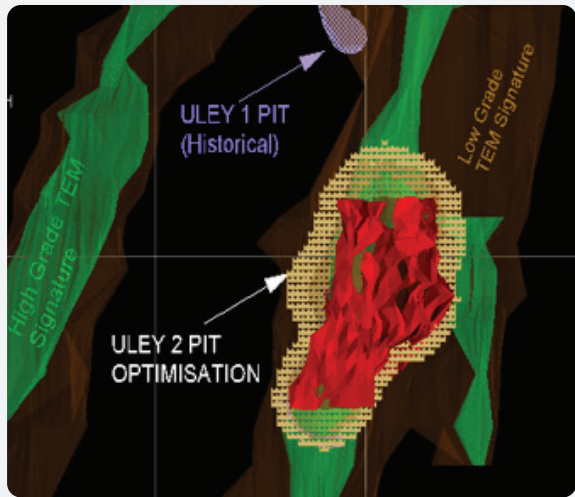


Illustration of the Uley 2 pit and surrounding (green) extensions to main Uley 2 ore body.

### Uley 2 Project Overview

**Status:** DFS completed for Uley 2 (Stage 1) December 2019, Updated DFS completed December 2023

**Location:** Eyre Peninsula, South Australia; 20km west-south-west of Port Lincoln

**Government approvals:** All approvals obtained pursuant to South Australian Department of Energy and Mining Program for Environment Protection and Rehabilitation PEPR 2014/110

**Project readiness:** Immediate

**Stage 1 mine life:** 12 years (Stage 1)

**Mineral Resources or Reserves (JORC 2012):** Total Mineral Resources 7.2Mt @ 11.10% TGC; Total Ore Reserves 4.3Mt @ 11.89% TGC

Uley 2 & 3	Measured	800	15.6
	Indicated	4,200	10.4
	Inferred	2,200	10.5
	<b>TOTAL</b>	<b>7,200</b>	<b>10.5</b>

<sup>2</sup> Released to the market on 18 November 2021 and includes Proved and Probable resources of 4.003 million tonnes

**Stage 1 production level:** Uley 2 processing plant will produce a minimum of 100,000 tonnes of high purity coarse flake concentrate

**Processing path and methodology:** Liberation of graphite particles through crushing and grinding followed by floatation and polishing sections. Multi-stage polishing critical to enhanced flake graphite recoveries and maximising purity and coarse flake size

**Offtake agreements in place:** Binding offtake agreement executed with Swiss trading group MRI Trading AG for 50% of Uley 2 production for a minimum of 5 years

# Satisfying USA Long Term Supply Resource Expansion Plan

## LONG TERM U.S. PARTNERSHIP FOR CLEAN GRAPHITE SUPPLY

An exploration plan has been developed to ensure a multi-decade supply to Sunlands Pure is guaranteed.

This plan consists of:

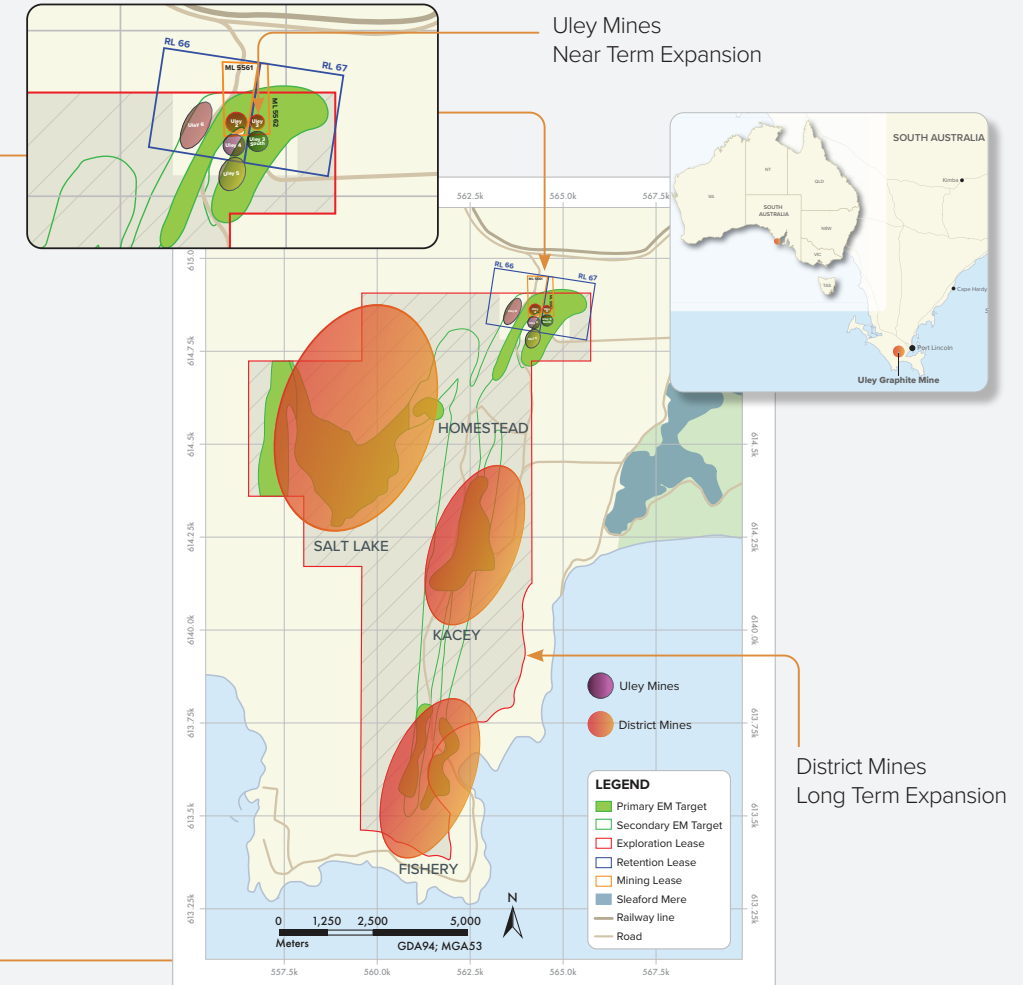
- Near Term Production Plan (30-50 years) that will exploit the Uley Mines region (Uley Mines 2, 3, 3-South, 4, 5 & 6)
- District Expansion Plan (beyond 50 years) that will exploit the extensive flake graphite mineralised envelopes within the 75km<sup>2</sup> Exploration Lease

## ULEY MINES - NEAR TERM EXPANSION PLAN IMPLEMENTED

- Permitting has been obtained for Uley 2 and Uley 3 extension drilling
- Contractual arrangements with drill crews will be settled by mid-November 2024 and crew mobilisation scheduled for mid-January 2025
- Significant increase in the certified flake graphite mineral reserves and resources will be issued by the Company by the end of Q1 2025

## DISTRICT MINES - LONG TERM EXPANSION PLAN DEPLOYED OVER NEXT DECADE

- Large-scale geophysical survey of the whole Exploration Lease completed and drill targets to be finalised by November 2024
- Mobilisation of drill-crew scheduled for Q2 2025



# Satisfying USA Long Term Supply

## Uley Region

The Uley Mines comprise several discrete, highly mineralised envelopes all located within a 1200-metre radius representing a potential certified resource of more than 5 million tonnes of graphitic carbon – equivalent to 15 times the annual global flake graphite production.

### ULEY 2 - EXISTING PROJECT (2026 - 2038)

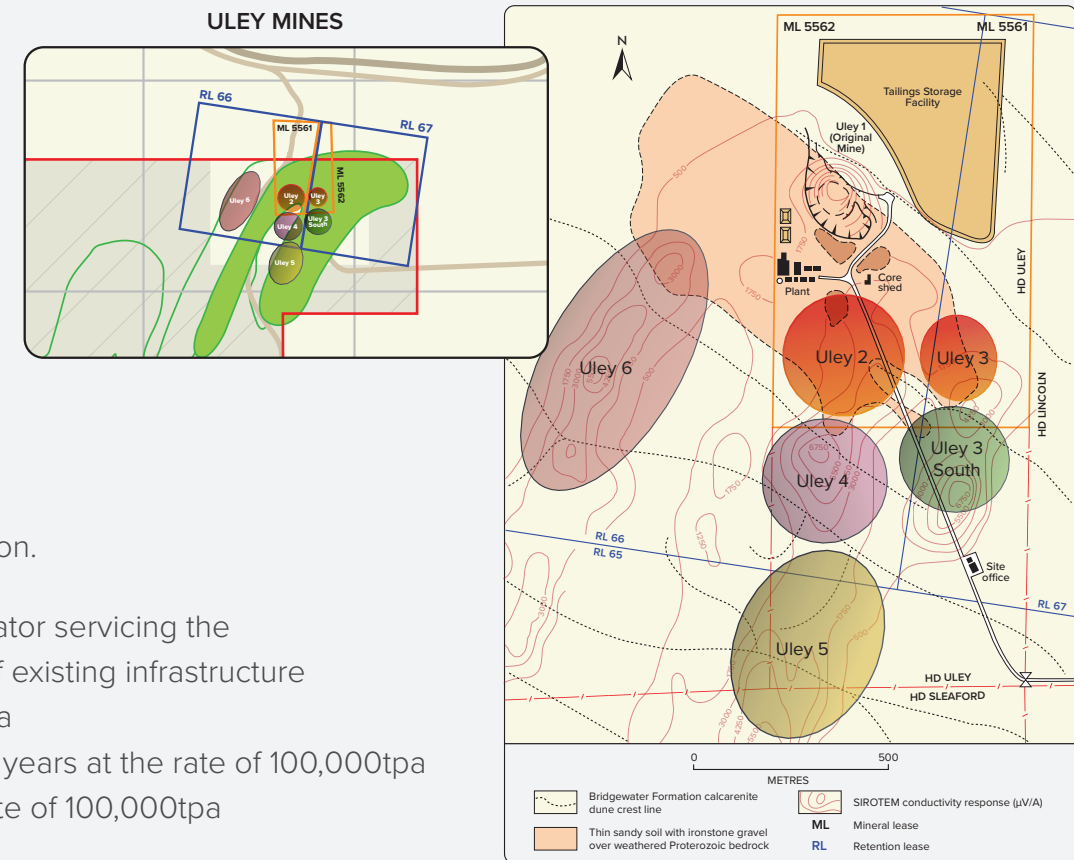
The Uley 2 Project includes the Uley 2 Mine and the Uley 3 Mine.

- All permitting including environmental approvals have been obtained
- All infrastructure requirements have been met, including power (33kVa supply) and water
- Provides the initial 12-years' supply of flake graphite ore to the concentrator

### ULEY 3 SOUTH, 4, 5 AND 6 (2038 - c2070)

These areas will be progressively developed as the Uley 2 Project nears completion.

- Uley 6 is likely to be the next development in light of proximity of the concentrator servicing the Uley 2 Project (Uley 2 & Uley 3), and the efficiencies associated with the use of existing infrastructure
- Uley 6 Mine Life is estimated at a minimum of 15 years at the rate of 100,000tpa
- Uley 3 South and Uley 4 will follow with a combined Mine Life of a minimum 12 years at the rate of 100,000tpa
- Uley 5 will follow with an estimated Mine Life of a minimum of 8 years at the rate of 100,000tpa



# Satisfying USA Long Term Supply Beyond Uley Region

## EXPLORATION TARGETS

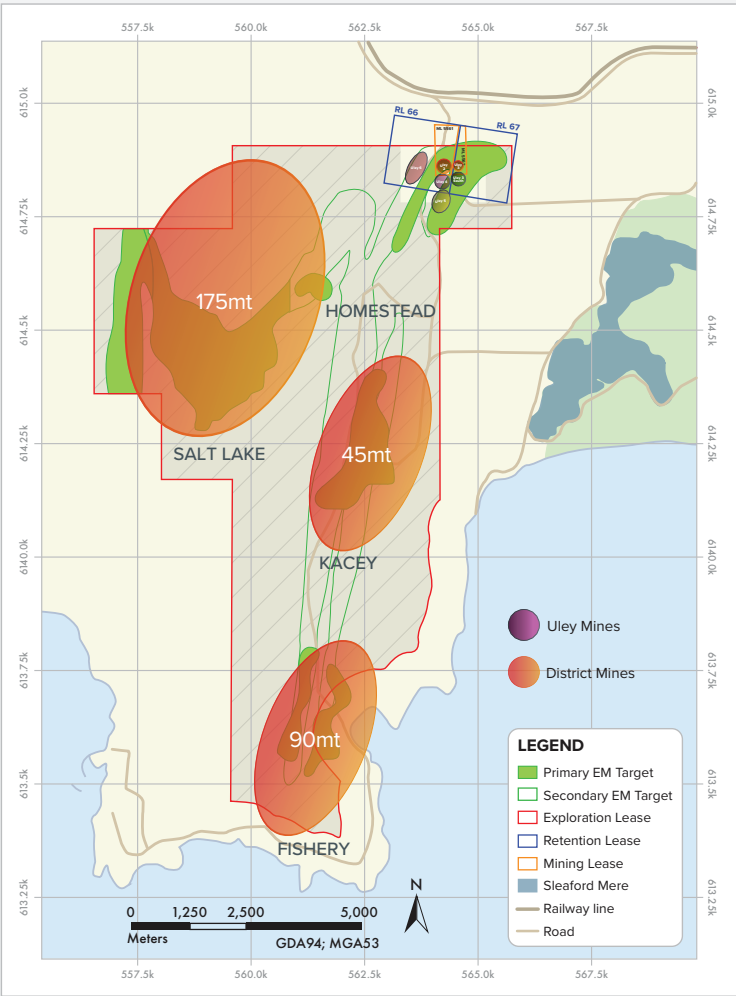
The Uley Mines (Near Term Resource Expansion) Plan represents approximately 20% of the total graphite potential in mineral tenements.



The District Mines Expansion Plan supports a further 50+ years supply of graphite ore from the Salt Lake, Kacey and Fishery prospects.

The combined potential graphite resources from these prospects are approximately 6 times larger than the Uley Mines.

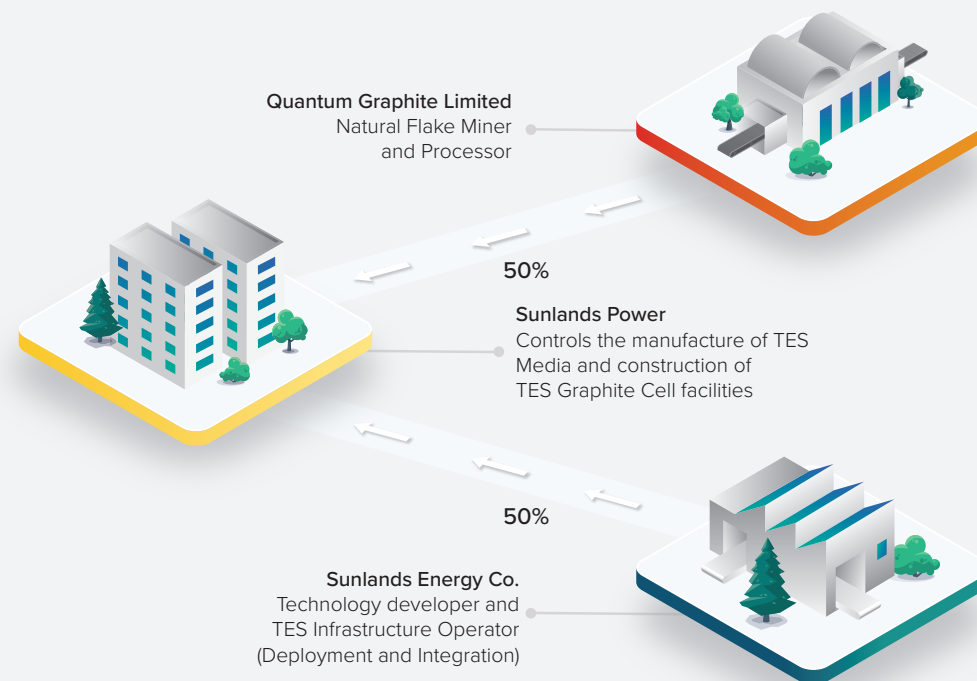
Exploration Targets - Graphite Resources (mt)		
	CRA Explorations (Rio Tinto) 1985 Estimated @ 7.5% gC	QGL/SP 2024 Exploration Target @ 8% gC
District Mines		
Fisheries	107	90
Salt Lake/Homestead	150	175
Kacey	69	45



# Sunlands Power Joint Venture

## Deployment of Initial Demonstrator Plant

- **2024 THE YEAR OF CONVERGENCE**
  - Issue of U.S. patent following more than 7 years' of filings including responses to a number of technical requisitions from patent examiners
  - Completion of design of thermal storage media manufactured from Uley flake graphite
  - Completion of design of TES Graphite Cell Demonstrator (Pilot Plant)
- Negotiations well advanced for the deployment of a Pilot Plant in Australia
- Announcement of local generator partner and location of Pilot Plant expected before the end of the year



### ABOUT LDES

A scalable energy storage system that can store energy predominantly from renewable sources for more than 12 hours and up to days at a time delivering dispatchable, inertia restoring energy to grid networks as required especially when renewables generation is not available. LDES is the critical solution underpinning the decarbonisation of grid networks.

### ABOUT THERMAL ENERGY STORAGE

Thermal energy storage (TES) is a type of energy storage that stores heat typically from the conversion of renewables electricity generation.

The critical raw material processing and supply of flake graphite, the manufacturing of TES Media and the construction of TES Graphite Cell facilities complete the LDES global delivery platform.

# FORMAL BUSINESS

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21 NOVEMBER 2024

# 2024

## RESOLUTION 1 - Remuneration Report

To consider and, if thought fit, pass the following resolution:

To adopt the Remuneration Report for the year ended 30 June 2024 submitted as part of the Directors' Report for the financial year ended 30 June 2024, pursuant to sections 250R(2) and 250R(3) of the Corporations Act 2001 (Cth) (Corporations Act).

Please note that the vote on this item is advisory only and does not bind the Directors of the Company or the Company.

### Resolution 1

#### Remuneration Report

For	36,025,408
Against	51,168
Abstain	91,554,683
Open	1,589,842

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

## RESOLUTION 2 - Election of Director, Mr Sal Catalano

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

That Mr Sal Catalano is elected as a Director of the Company in accordance with the Company's Constitution.

Information about Mr. Catalano is set out in the Explanatory Memorandum.

### Resolution 2

#### Election of Director - Sal Catalano

For	115,315,191
Against	15,226
Abstain	71,265,851
Open	1,609,509

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

## RESOLUTION 3(a) - Ratification of Prior Issuances (issued under ASX Listing Rule 7.1)

Ratification of prior issue of 3,700,000 fully paid ordinary shares (the Contractor Shares) (issued under ASX Listing Rule 7.1)

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

That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 3,700,000 fully paid ordinary shares at an issue price of \$0.50 per share issued in accordance with ASX Listing Rule 7.1 on 3 July 2024, by way of payment for services provided by third parties.

Information about this resolution including the applicable Voting Exclusion Statement are set out in the Explanatory Memorandum.

### Resolution 3 (a)

#### Ratification of Prior Issuances

For	133,623,206
Against	26,726
Abstain	203,960
Open	1,589,842

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

## RESOLUTION 3(b) - Ratification of Prior Issuances (issued under ASX Listing Rule 7.1)

Ratification of prior issue of 3,404,450 fully paid ordinary shares (issued under ASX Listing Rule 7.1) (the Placement Shares)

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

That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 370,000 fully paid ordinary shares at an issue price of \$0.55 per share issued in accordance with ASX Listing Rule 7.1 on 7 July 2024, to institutional, professional and/or sophisticated investors and on the terms and conditions set out in the Explanatory Memorandum.

Information about this resolution including the applicable Voting Exclusion Statement are set out in the Explanatory Memorandum.

### Resolution 3 (b)

#### Ratification of Prior Issuances

For	133,623,206
Against	26,726
Abstain	203,960
Open	1,589,842

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 Service Providers

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

That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 2,500,000 fully paid ordinary shares on the terms and conditions set out in the Explanatory Memorandum.

Information about this resolution including the applicable Voting Exclusion Statement are set out in the Explanatory Memorandum.

### Resolution 4

#### Approval of Issue of Shares

For	158,640,754
Against	29,880
Abstain	7,945,301
Open	21,589,842

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

## RESOLUTION 5 - Approval of Additional Share Issue Capacity under ASX Listing Rule 7.1A

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

In accordance with ASX Listing Rule 7.1A, and for all other purposes, the issue of fully paid ordinary shares of up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2, and on the terms and conditions set out in the Explanatory Memorandum.

Information about this resolution including the applicable Voting Exclusion Statement are set out in the Explanatory Memorandum.

### Resolution 5

#### Approval of Additional Share Issue

For	138,186,759
Against	40,483,893
Abstain	7,945,283
Open	1,589,842

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

## RESOLUTION 6(a) - Approval of Issue of Shares to Mr Sal Catalano for Past Remuneration

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

That for the purpose of Listing Rule 10.11 and 10.13.2 and for all other purposes, and subject to any applicable ASX waiver, Shareholder approval is given for the Company to issue to Mr Sal Catalano (or his nominee) 135,567 fully paid ordinary shares in satisfaction of Directors' fees for the period 1 January 2024 and ending on 31 December 2024 on the terms set out in the Explanatory Memorandum.

Information about this resolution including the applicable Voting Exclusion Statement are set out in the Explanatory Memorandum.

### Resolution 6 (a)

#### Approval of Issue of Shares

For	113,892,368
Against	262,923
Abstain	37,433,596
Open	1,589,842

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

## RESOLUTION 6(b) - Approval of Issue of Shares to Mr Bruno Ruggiero for Past Remuneration

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

That for the purpose of Listing Rule 10.11 and 10.13.2 and for all other purposes, and subject to any applicable ASX waiver, Shareholder approval is given for the Company to issue to Mr Bruno Ruggiero (or his nominee) 135,567 fully paid ordinary shares in satisfaction of Directors' fees for the period 1 January 2024 and ending on 31 December 2024 on the terms set out in the Explanatory Memorandum.

Information about this resolution including the applicable Voting Exclusion Statement are set out in the Explanatory Memorandum.

### Resolution 6 (b)

#### Approval of Issue of Shares

For	153,800,743
Against	62,923
Abstain	8,794,641
Open	1,589,842

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

## RESOLUTION 6(c) - Approval of Issue of Shares to Mr David Trimboli for Past Remuneration

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

That for the purpose of Listing Rule 10.11 and 10.13.2 and for all other purposes, and subject to any applicable ASX waiver, Shareholder approval is given for the Company to issue to Mr David Trimboli (or his nominee) 90,378 fully paid ordinary shares in satisfaction of Directors' fees for the period 1 January 2024 and ending on 31 December 2024 on the terms set out in the Explanatory Memorandum.

Information about this resolution including the applicable Voting Exclusion Statement are set out in the Explanatory Memorandum.

### Resolution 6 (c)

#### Approval of Issue of Shares

For	166,137,783
Against	62,923
Abstain	20,415,229
Open	1,589,842

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

## RESOLUTION 6(d) - Approval of Issue of Shares to Mr Michael Wyer for Past Remuneration

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

That for the purpose of Listing Rule 10.11 and 10.13.2 and for all other purposes, and subject to any applicable ASX waiver, Shareholder approval is given for the Company to issue to Mr Michael Wyer (or his nominee) 90,378 fully paid ordinary shares in satisfaction of Directors' fees for the period 1 January 2024 and ending on 31 December 2024 on the terms set out in the Explanatory Memorandum.

Information about this resolution including the applicable Voting Exclusion Statement are set out in the Explanatory Memorandum.

### Resolution 6 (d)

#### Approval of Issue of Shares

For	154,037,936
Against	62,923
Abstain	8,515,076
Open	25,589,842

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

## RESOLUTION 6(e) - Approval of Issue of Shares to Ms Rochelle Pattison for Past Remuneration

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

That for the purpose of Listing Rule 10.11 and 10.13.2 and for all other purposes, and subject to any applicable ASX waiver, Shareholder approval is given for the Company to issue to Ms Rochelle Pattison (or her nominee) 90,378 fully paid ordinary shares in satisfaction of Company Secretaries fees for the period 1 April 2024 and ending on 31 December 2024 on the terms set out in the Explanatory Memorandum.

Information about this resolution including the applicable Voting Exclusion Statement are set out in the Explanatory Memorandum.

### Resolution 6 (e)

#### Approval of Issue of Shares

For	121,204,545
Against	62,923
Abstain	37,433,596
Open	1,589,842

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

## RESOLUTION 7 - Adoption of Quantum Graphite Limited Option Plan

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

That, for the purposes of ASX Listing Rule 7.2 (Exception 13(b)) and for all other purposes, Shareholder approval is given for the Company to adopt the Quantum Graphite Limited Option Plan as an employee incentive scheme and for the issue of securities under that plan, on the terms and conditions set out in the Explanatory Memorandum.

Information about this resolution including the applicable Voting Exclusion Statement are set out in the Explanatory Memorandum.

### Resolution 7

#### Ratification of Prior Issue of Shares

For	62,245,344
Against	31,478
Abstain	37,439,566
Open	1,589,842

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

## RESOLUTION 8(a) - Approval of issue of securities under the Quantum Graphite Limited Option Plan to Mr Sal Catalano

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

That for the purpose of ASX Listing Rule 10.14 and for all other purposes, Shareholder approval is given for the Company to issue to the Chief Executive Officer and Director of the Company, Mr Sal Catalano, up to 144,000 Options under the Quantum Graphite Limited Option Plan on the terms set out in the Explanatory Memorandum.

Information about this resolution including the applicable Voting Exclusion Statement are set out in the Explanatory Memorandum.

### Resolution 8 (a)

#### Approval of Issue of Options

For	113,874,267
Against	285,817
Abstain	37,428,803
Open	1,589,842

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

## RESOLUTION 8(b) - Approval of issue of securities under the Quantum Graphite Limited Option Plan to Mr Bruno Ruggiero

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

That for the purpose of ASX Listing Rule 10.14 and for all other purposes, Shareholder approval is given for the Company to issue to the Director of the Company, Mr Bruno Ruggiero, up to 144,000 Options under the Quantum Graphite Limited Option Plan on the terms set out in the Explanatory Memorandum.

Information about this resolution including the applicable Voting Exclusion Statement are set out in the Explanatory Memorandum.

### Resolution 8 (b)

#### Approval of Issue of Options

For	153,582,642
Against	285,817
Abstain	8,789,848
Open	1,589,842

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

## RESOLUTION 8(c) - Approval of issue of securities under the Quantum Graphite Limited Option Plan to Mr David Trimboli

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

That for the purpose of ASX Listing Rule 10.14 and for all other purposes, Shareholder approval is given for the Company to issue to the Director of the Company, Mr David Trimboli, up to 96,000 Options under the Quantum Graphite Limited Option Plan on the terms set out in the Explanatory Memorandum.

Information about this resolution including the applicable Voting Exclusion Statement are set out in the Explanatory Memorandum.

### Resolution 8 (c)

#### Approval of Issue of Options

For	165,919,682
Against	285,817
Abstain	20,410,436
Open	1,589,842

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

## RESOLUTION 8(d) - Approval of issue of securities under the Quantum Graphite Limited Option Plan to Mr Michael Wyer

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

That for the purpose of ASX Listing Rule 10.14 and for all other purposes, Shareholder approval is given for the Company to issue to the Director of the Company, Mr Michael Wyer, up to 96,000 Options under the Quantum Graphite Limited Option Plan on the terms set out in the Explanatory Memorandum.

Information about this resolution including the applicable Voting Exclusion Statement are set out in the Explanatory Memorandum.

### Resolution 8 (d)

#### Approval of Issue of Options

For	177,819,835
Against	285,817
Abstain	8,510,283
Open	1,589,842

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

## RESOLUTION 8(e) - Approval of issue of securities under the Quantum Graphite Limited Option Plan to Ms Rochelle Pattison

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

That for the purpose of ASX Listing Rule 10.14 and for all other purposes, Shareholder approval is given for the Company to issue to the Company Secretary, Ms Rochelle Pattison, up to 96,000 Options under the Quantum Graphite Limited Option Plan on the terms set out in the Explanatory Memorandum.

Information about this resolution including the applicable Voting Exclusion Statement are set out in the Explanatory Memorandum.

### Resolution 8 (e)

#### Approval of Issue of Options

For	108,617,443
Against	285,817
Abstain	37,428,803
Open	13,958,843

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

## RESOLUTION 9 - Approval of Proposed Issue of Fully Paid Ordinary 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 29,641,000 fully paid ordinary shares to Markets Nominees Pty Ltd on the terms and conditions set out in the Explanatory Memorandum.

Information about this resolution including the applicable Voting Exclusion Statement are set out in the Explanatory Memorandum.

### Resolution 9

#### Approval of Issue of Shares

For	73,858,035
Against	55,662
Abstain	112,702,238
Open	1,589,842

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

## RESOLUTION 10 - Approval of Amendments to Company's Constitution

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

That, for the purposes of section 136(2) of the Corporations Act 2001 (Cth) and for all other purposes, the existing constitution of the Company be amended as outlined in the Explanatory Memorandum to this Notice of Meeting, which will be tabled at the meeting and initialled by the Chairman for identification purposes, with effect from the close of the meeting.

Information about this resolution including the applicable Voting Exclusion Statement are set out in the Explanatory Memorandum.

### Resolution 10

#### Approval of Amendments to Constitution

For	178,440,839
Against	219,359
Abstain	7,955,737
Open	1,589,842

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

**END OF FORMAL  
BUSINESS**

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