

Strongly supported A\$30 million capital raising

Highlights

- ✓ **Successful A\$30 million placement at A\$0.16 per share**
- ✓ **Strongly supported by new and existing institutional and sophisticated investors, with a number of new offshore investors introduced to the register**
- ✓ **Funds raised will primarily be used to fund completion of the DFS, testwork & detailed engineering, ESG initiatives, Owner's team and working capital**

Queensland Pacific Metals Ltd (**ASX:QPM**) ("**QPM**" or "**the Company**") is pleased to announce it has received binding commitments to raise A\$30 million (before costs) via a share placement of 187,500,000 million fully paid ordinary shares at an issue price of A\$0.16 per share ("**Placement**").

The Placement was strongly supported and allowed QPM to introduce new offshore investors to the share register, including those with an ESG focus.

Use of Funds

QPM's existing cash and the proceeds raised from the Placement will be used for:

- Completion of the Definitive Feasibility Study ("**DFS**");
- New testwork relating to capex/opex. schedule and technical de-risking initiatives that have been identified as part of a DFS value-engineering study;
- Detailed engineering and vendor engagement for critical equipment with a long lead time;
- ESG initiatives, largely relating to the waste-gas supply chain;
- High purity alumina feasibility and testwork to produce samples to assist with offtake initiatives;
- Exploration program for Sewa Bay to delineate a maiden JORC resource;
- Approvals, community and site works; and
- Corporate costs and working capital.

Petra Capital Pty Ltd and Foster Stockbroking Limited acted as Joint Lead Managers and Joint Bookrunners to the Placement.

QPM Managing Director Dr Stephen Grocott commented,

"We are delighted with the support for the Placement and welcome a number of highly credentialed Australian and offshore institutional investors to the register. On behalf of the Board, I would also like to thank our existing shareholders for their ongoing support. The funds from this placement support the next

stage in our development, completion of the DFS, test work & engineering and ESG initiatives.”

We look forward to putting investors’ funds to work creating a path towards the development of a battery materials production facility that boasts global leading ESG credentials, a vital ingredient for the western EV sector.”

Placement Overview

QPM has raised A\$30 million in gross proceeds via a Placement at an issue price of A\$0.16 per share (“**Placement Price**”). The Placement Price of A\$0.16 per share represents a 8.6% discount to the last taded price and a 7.5% discount to the 5 traded day VWAP of the Company’s shares to 10 December 2021.

QPM will issue 187,500,000 new fully paid ordinary under ASX Listing Rule 7.1. Settlement is expected to take place on or around 20 December 2021, with allotment on 21 December 2021.

This announcement has been authorised for release by the Board.



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