



Notice of Annual General Meeting

Wednesday, 29 November 2023

CHAIRMAN'S LETTER

26 October 2023

Dear Shareholders

On behalf of the Board of Queensland Pacific Metals Limited (ACN 125 368 658) (**QPM**), I am pleased to invite you to QPM's annual general meeting to be held at 10.00am (Brisbane time) on Wednesday, 29 November 2023 at the offices of Baker McKenzie, Level 32, Riparian Plaza, 71 Eagle Street, Brisbane, Queensland, 4000 (**Meeting**).

At the Meeting, the formal business to be conducted includes:

- receiving the financial statements and reports;
- adopting the Remuneration Report;
- approving the re-election of Mr John Abbott and Ms Sharna Glover as Directors;
- approving QPM's new Performance Rights Plan;
- approving QPM having the 10% additional placement capacity provided for in ASX Listing Rule 7.1A; and
- approving the appointment of Ernst & Young as QPM's auditor.

An explanatory statement in relation to each of the proposed Resolutions is set out in the Explanatory Memorandum.

The enclosed Shareholder voting form has instructions on how you can lodge your vote, or appoint a proxy to vote on your behalf, should you be unable to attend. If you have any queries on how to cast your votes or comments or questions on the formal business of the Meeting, please call Mauro Piccini (Company Secretary) on +61 413 252 094 on or before 5.00pm (Brisbane time) on Friday, 24 November 2023.

If you have not already done so, please consider receiving all Shareholder communications electronically via your nominated email address. As a Shareholder, you will benefit from secure, convenient and prompt delivery of information, including the Notice of Meeting and Explanatory Memorandum, and will help QPM reduce its impact on the environment. You can update your communications preferences at <https://www.computershare.com/au>.

We look forward to your attendance and participation at the Meeting.

Yours faithfully



John Abbott
Chairman
Queensland Pacific Metals Limited

NOTICE OF ANNUAL GENERAL MEETING

Queensland Pacific Metals Limited (ACN 125 368 658)

Notice is given that the 2023 annual general meeting (**Meeting**) of Queensland Pacific Metals Limited (ACN 125 368 658) (**QPM**) will be held on the following date at the following time and place:

Date	Wednesday, 29 November 2023
Time	10.00am (Brisbane time)
Place	Offices of Baker McKenzie, Level 32, Riparian Plaza, 71 Eagle Street, Brisbane, Queensland, 4000

Ordinary business

Financial statements and reports

To receive and consider QPM's financial report, the Directors' report, and the auditor's report for the financial year ended 30 June 2023.

Resolution 1: Adoption of Remuneration Report

To consider and, if in favour, to pass the following Resolution under section 250R(2) of the *Corporations Act 2001* (Cth) (**Corporations Act**):

- 1 'That the Remuneration Report of the Directors for the financial year ended 30 June 2023 be adopted.'

Note: Under section 250R(3) of the Corporations Act, the vote on Resolution 1 is advisory only and does not bind the Directors or QPM. The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing QPM's remuneration policies. Votes must not be cast on Resolution 1 in any capacity by the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or their Closely Related Parties. Please refer to the voting restriction statement for Resolution 1.

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to Resolution 1.

Resolution 2: Re-election of Mr John Abbott as a Director

To consider and, if in favour, to pass the following Resolution as an ordinary resolution:

- 2 'That Mr John Abbott, being a Director who retires in accordance with Article 6.3(c) of the Constitution and ASX Listing Rule 14.5 and, being eligible, be re-elected as a Director.'

Note: Information about the above candidate appears in the Explanatory Memorandum.

The Directors (with Mr Abbott abstaining) recommend that you vote **in favour** of Resolution 2.

Resolution 3: Re-election of Ms Sharna Glover as a Director

To consider and, if in favour, to pass the following Resolution as an ordinary resolution:

- 3 'That Ms Sharna Glover, being a Director who retires in accordance with Article 6.3(c) of the Constitution and ASX Listing Rule 14.5 and, being eligible, be re-elected as a Director.'

Note: Information about the above candidate appears in the Explanatory Memorandum.

The Directors (with Ms Glover abstaining) recommend that you vote **in favour** of Resolution 3.

Special business

Resolution 4: Approval of new Performance Rights Plan

To consider and, if in favour, to pass the following Resolution as an ordinary resolution:

- 4 'That, for the purposes of ASX Listing Rule 7.2 (Exception 13) and for all other purposes, issues and grants of Equity Securities under the new Performance Rights Plan, the details of which are set out in the Explanatory Memorandum, be approved as an exception to ASX Listing Rule 7.1.'

Note: Further information in relation to Resolution 4 is set out in the Explanatory Memorandum. A summary of the terms of the new Performance Rights Plan is set out in the Schedule. Any person who is eligible to participate in the new Performance Rights Plan, and any Associates of any such persons, are restricted from voting on Resolution 4. Please refer to the voting restriction statement for Resolution 4.

The Directors unanimously recommend that you vote **in favour** of Resolution 4.

Resolution 5: Approval of 10% Placement Capacity

To consider and, if in favour, to pass the following Resolution as a special resolution:

- 5 'That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for QPM to issue Equity Securities up to 10% of the issued capital of QPM (at the time of the 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.'

Note: Persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue the subject of Resolution 5 (except a benefit solely by reason of being a holder of QPM Shares), and any Associates of any such persons, are restricted from voting on Resolution 5. Please refer to the voting restriction statement for Resolution 5.

The Directors unanimously recommend that you vote **in favour** of Resolution 5.

Resolution 6: Approval of appointment of Ernst & Young as QPM's auditor

To consider and, if in favour, to pass the following Resolution as an ordinary resolution:

- 6 'That, for the purposes of section 327B(1)(b) of the Corporations Act and for all other purposes, Ernst & Young, having been nominated in writing by a Shareholder and having consented in writing to act as QPM's auditor, be appointed as QPM's auditor.'

Note: Further information in relation to Resolution 6 is set out in the Explanatory Memorandum.

The Directors unanimously recommend that you vote **in favour** of Resolution 6.

Dated 26 October 2023

By order of the Board



Mauro Piccini
Company Secretary
Queensland Pacific Metals Limited

Notes

- (a) A Shareholder who is entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy. The proxy need not be a Shareholder of QPM. A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- (b) If you wish to appoint a proxy and are entitled to do so, then complete and return the **attached** proxy form.
- (c) If the proxy form specifies the way the proxy is to vote on a particular Resolution the proxy need not vote on a show of hands but if the proxy does so, it must vote as specified in the proxy form.
- (d) If the proxy has two or more appointments that specify different ways to vote on the Resolution, the proxy must not vote on a show of hands.
- (e) If the proxy is the Chair of the Meeting, the proxy must vote on a poll or must vote the way specified in the proxy form.
- (f) If the proxy is not the Chair of the Meeting the proxy need not vote on the poll, but if the proxy does so, the proxy must vote as specified in the proxy form.
- (g) If the proxy form specifies the way the proxy is to vote on a particular Resolution and the proxy is not the Chair of the Meeting and a poll is demanded and either:
 - (i) the proxy is not recorded as attending; or
 - (ii) the proxy does not vote,
 the Chair of the Meeting is deemed the proxy for that Resolution.
- (h) A corporation may elect to appoint a representative, rather than appoint a proxy, under the *Corporations Act 2001* (Cth) in which case QPM will require written proof of the representative's appointment which must be lodged with or presented to QPM before the Meeting.
- (i) If you wish to appoint a proxy, to be effective, proxy forms must be received by QPM at its registered office, or received by QPM's share registry, no later than 10.00am (Brisbane time) on Monday, 27 November 2023.
- (j) QPM has determined under regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that for the purpose of voting at the Meeting or an adjourned meeting, securities are taken to be held by those persons recorded in QPM's register of Shareholders as at 6.00pm (Brisbane time) on Monday, 27 November 2023.
- (k) If you have any queries on how to cast your votes, please call Mauro Piccini (Company Secretary) on +61 413 252 094 during business hours.

Voting restrictions

Resolution 1 – Adoption of Remuneration Report

For the purposes of the Corporations Act, QPM will disregard votes cast on Resolution 1 (in any capacity) by or on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member. However, members of the Key Management Personnel details of whose remuneration are included in the Remuneration Report and their Closely Related Parties may cast a vote on Resolution 1 as proxy if the vote is not cast on their behalf and either:

- (a) the proxy appointment is in writing and specifies the way the proxy is to vote on Resolution 1; or
- (b) the vote is cast by the Chair of the Meeting and the appointment of the Chair of the Meeting as proxy:
 - (i) does not specify the way the proxy is to vote on Resolution 1; and
 - (ii) expressly authorises the Chair of the Meeting to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

If you are a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member (or acting on behalf of such a person), and purport to cast a vote on Resolution 1 that will be disregarded by QPM, you may be liable for an offence for breach of voting restrictions that apply to you under the Corporations Act.

Resolution 4 – Approval of new Performance Rights Plan	<p>In accordance with ASX Listing Rule 14.11, QPM will disregard any votes cast in favour of Resolution 4 by or on behalf of any person who is eligible to participate in the new Performance Rights Plan the subject of Resolution 4, or any Associate of any such person.</p> <p>However, QPM need not disregard a vote cast in favour of Resolution 4 if it is cast by:</p> <ul style="list-style-type: none"> (a) a person as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with directions given to the proxy or attorney to vote on Resolution 4 in that way; or (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with a direction given to the Chair of the Meeting to vote on Resolution 4 as the Chair of the Meeting decides; or (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided that: <ul style="list-style-type: none"> (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 4; and (ii) the holder votes on Resolution 4 in accordance with directions given by the beneficiary to the holder to vote in that way. <p>In addition, a vote must not be cast on Resolution 4 by the Key Management Personnel or their Closely Related Parties as proxy where the appointment as proxy does not specify the way the proxy is to vote on Resolution 4 (i.e. for, against, abstain). However, in accordance with section 250BD(2) of the Corporations Act, QPM need not disregard votes cast in favour of Resolution 4 if the votes are cast by the Chair of the Meeting and the appointment of the Chair of the Meeting as proxy expressly authorises the Chair of the Meeting to exercise the proxy even if Resolution 4 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.</p>
Resolution 5 – Approval of 10% Placement Capacity	<p>In accordance with ASX Listing Rule 14.11, QPM will disregard any votes cast in favour of Resolution 5 by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue the subject of Resolution 5 (except a benefit solely by reason of being a holder of QPM Shares), or any Associate of any such person.</p> <p>However, QPM need not disregard a vote cast in favour of Resolution 5 if it is cast by:</p> <ul style="list-style-type: none"> (a) a person as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with directions given to the proxy or attorney to vote on Resolution 5 in that way; or (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with a direction given to the Chair of the Meeting to vote on Resolution 5 as the Chair of the Meeting decides; or (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided that: <ul style="list-style-type: none"> (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 5; and (ii) the holder votes on Resolution 5 in accordance with directions given by the beneficiary to the holder to vote in that way.

EXPLANATORY MEMORANDUM

Queensland Pacific Metals Limited (ACN 125 368 658)

This Explanatory Memorandum accompanies the notice of annual general meeting (**Notice of Meeting**) of QPM to be held at 10.00am (Brisbane time) on Wednesday, 29 November 2023 at the offices of Baker McKenzie, Level 32, Riparian Plaza, 71 Eagle Street, Brisbane, Queensland, 4000 (**Meeting**).

The Explanatory Memorandum has been prepared to assist Shareholders in determining how to vote on the Resolutions set out in the Notice of Meeting and is intended to be read in conjunction with the Notice of Meeting.

Ordinary business

Financial statements and reports

- 1 The Corporations Act requires that QPM's financial report, the Directors' report, and the auditor's report be laid before the Meeting.
- 2 Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor the Constitution requires a vote of Shareholders at the Meeting on the financial statements and reports.
- 3 Shareholders will be given reasonable opportunity at the Meeting to raise questions and make comments on these reports.
- 4 In addition to asking questions at the Meeting, Shareholders may address written questions to the Chair of the Meeting about the management of QPM or to QPM's auditor, Ernst & Young, if the question is relevant to:
 - the content of the auditor's report to be considered at the Meeting; or
 - the conduct of the audit of the annual financial report to be considered at the Meeting.

Note: Under section 250PA(1) of the Corporations Act, a Shareholder must submit any questions to QPM no later than the fifth business day before the day on which the Meeting is to be held.

- 5 Under section 250PA(1) of the Corporations Act, written questions for Ernst & Young must be given to QPM by no later than 5.00pm (Brisbane time) on Wednesday, 22 November 2023 to:

The Company Secretary
Queensland Pacific Metals Limited
Level 10, 307 Queen Street
BRISBANE QLD 4000,

or via email to info@gpmetals.com.au.

- 6 QPM's financial report, the Directors' report, and the auditor's report are available on QPM's website at <https://gpmetals.com.au/>.

Resolution 1: Adoption of Remuneration Report

General

- 7 Shareholders are asked to adopt QPM's Remuneration Report for the financial year ended 30 June 2023. This Remuneration Report is included in the Directors' report in the 2023 Annual Report. A copy of the 2023 Annual Report is available on QPM's website at <https://gpmetals.com.au/>.

- 8 Under the Corporations Act, QPM is required to include in the business of its Meeting a Resolution that its Remuneration Report for the financial year ended 30 June 2023 be adopted.
- 9 The Remuneration Report:
- explains the Board's policies on the nature and level of remuneration paid to Directors and each member of Key Management Personnel within the QPM group;
 - discusses the link between the Board's policies and QPM's performance;
 - sets out the remuneration details for each Director and for each member of QPM's Key Management Personnel; and
 - makes clear that the basis for remunerating non-executive Directors is distinct from the basis for remunerating members of the Key Management Personnel, including executive Directors.
- 10 The Chair of the Meeting will give Shareholders a reasonable opportunity to ask questions about, or to make comments on, the Remuneration Report.
- 11 Resolution 1 is advisory only and does not bind the Directors or QPM. The Board will take the discussion at the Meeting into consideration when determining QPM's remuneration policy and appropriately respond to any concerns Shareholders may raise in relation to remuneration issues.

Directors' recommendation

- 12 As Resolution 1 relates to matters including the remuneration of the Directors, the Board, as a matter of corporate governance and in accordance with the spirit of section 250R(4) of the Corporations Act, abstains from making a recommendation regarding Resolution 1.

Note: If you appoint the Chair of the Meeting as your proxy and you do not provide voting directions, the Chair of the Meeting is entitled to cast your vote in accordance with his or her stated intentions, even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. The Chair of the Meeting intends to vote all available proxies in favour of Resolution 1.

If you appoint another Director or member of the Key Management Personnel as your proxy for Resolution 1, you **MUST** direct your proxy how to vote, or otherwise your vote will not be counted. Follow the instructions on the proxy form or online platform to direct your proxy how to vote.

Resolutions 2 and 3: Re-election of Mr John Abbott and Ms Sharna Glover as Directors

General

- 13 Under Article 6.3(c) of the Constitution, if QPM has three or more Directors, one third of the Directors (rounded down to the nearest whole number) must retire at each annual general meeting of QPM. ASX Listing Rule 14.5 also requires that an entity which has directors must hold an election of directors at each of its annual general meetings. QPM currently has six Directors, and two of those Directors are therefore required to retire at the Meeting (and will be eligible for re-election in accordance with Article 6.3(f) of the Constitution). In accordance with Article 6.3(e) of the Constitution, the Directors to retire under Article 6.3(c) of the Constitution are those who have held their office as Director for the longest period of time since their last election or re-election (as the case may be), or if two or more Directors have held office for the same period of time, those Directors determined by lot unless those Directors agree otherwise. In this case, Mr Stephen Grocott is exempt from rotation requirements, and Mr John Downie and Mr James Simpson were last elected or re-elected (as the case may be) at QPM's 2022 annual general meeting. The three remaining Directors, being Mr Eddie King, Mr John Abbott and Ms Sharna Glover, were last elected or re-elected (as the case may be) at QPM's 2021 annual general meeting, and have determined that out of the three of them, Mr John Abbott and Ms Sharna Glover will retire in accordance with Article 6.3(c) of the Constitution and stand for re-election. As such, while no Director is required to retire in accordance with Article 6.3(b) of the Constitution and ASX Listing Rule 14.4 (it not having been three years since their last election or

re-election (as the case may be)), Mr Abbott and Ms Glover will retire at the Meeting in accordance with Article 6.3(c) of the Constitution and ASX Listing Rule 14.5 and, being eligible, offer themselves for re-election to the Board.

- 14 Mr Abbott combines extensive experience as a company director of both Australian and Asian companies with an executive background in operations, engineering, design, and project management of large complex projects. Mr Abbott holds both a Bachelor of Engineering and Bachelor of Law. He is a chartered professional engineer and fellow of the Institute of Engineers Australia. He is also the Executive Chairman of Queensland Wool Processors Pty Ltd and a director of the Central Queensland Hospital and Health Services, both of which highlight his enthusiasm for regional development in Queensland. Mr Abbott was appointed as a Member of the Order of Australia in 2020.
- 15 Ms Glover has over 25 years of experience in the resources sector, with her career focusing on engineering, technology and people. Her career has spanned over 20 years and ranged from working in the largest global mining and processing house (BHP) to being the co-founder of Imvelo.ai which provides capability in planning and leading innovation and business transformations through best technology partnerships and supporting commercial models. Ms Glover holds a first-class double degree in chemical engineering and science, as well as a doctorate in chemical engineering.

Directors' recommendations

- 16 The Directors (with Mr Abbott abstaining) recommend that you vote **in favour** of Resolution 2.
- 17 The Directors (with Ms Glover abstaining) recommend that you vote **in favour** of Resolution 3.

Resolution 4: Approval of new Performance Rights Plan

General

- 18 Resolution 4 seeks Shareholder approval of the new Performance Rights Plan for the purposes of ASX Listing Rule 7.2 (Exception 13). The new Performance Rights Plan was approved and adopted by the Board on 23 October 2023 and has not been approved by Shareholders before.
- 19 The new Performance Rights Plan was established by QPM to offer eligible participants across QPM's business the opportunity to become Shareholders of QPM and enhance employee engagement by aligning employees' interests with QPM's performance and the interests of Shareholders.
- 20 A summary of the terms of the new Performance Rights Plan is set out in the Schedule.

ASX Listing Rule 7.2 (Exception 13)

- 21 ASX Listing Rule 7.1 provides that (subject to certain exceptions) prior approval of Shareholders is required for an issue or grant of Equity Securities if the Equity Securities will, when aggregated with the Equity Securities issued or granted by QPM during the previous 12 months, exceed 15% of the number of securities on issue at the commencement of that 12 month period (**15% Rule**).
- 22 Under ASX Listing Rule 7.2 (Exception 13), Shareholders may approve issues or grants of Equity Securities under an employee incentive scheme as an exception to the 15% Rule. This means that Equity Securities issued or granted under such an employee incentive scheme are not considered for the purposes of calculating the capacity of QPM to issue or grant Equity Securities under ASX Listing Rule 7.1. This approval continues for three years, at which time it must be renewed, or it will expire. It is only available if and to the extent that the number of Equity Securities issued or granted by QPM under the new Performance Rights Plan does not exceed the maximum number of Equity Securities set out at paragraph 25 below, and will cease to be available if there is a material change to the terms of the new Performance Rights Plan from those summarised in the Schedule.

Information required by ASX Listing Rule 14.1A

- 23 If Resolution 4 is passed, QPM can issue and grant Equity Securities under the new Performance Rights Plan up to the maximum number of Equity Securities set out at paragraph 25 below without such issues and grants counting towards the 15% Rule. If Resolution 4 is not passed, issues and grants of Equity Securities under the new Performance Rights Plan may be made, but must fall within and be permitted by the 15% Rule at the time of issue or grant (unless another exception under ASX Listing Rule 7.2 applies).

Securities issued or granted under the new Performance Rights Plan

- 24 As noted at paragraph 18 above, the new Performance Rights Plan was approved and adopted by the Board on 23 October 2023 and has not been approved by Shareholders before. As such, no Performance Rights have yet been granted, and no QPM Shares have yet been issued on vesting of Performance Rights granted, under the new Performance Rights Plan.
- 25 Subject to the passing of Resolution 4, the theoretical maximum number of Equity Securities which may be issued or granted by QPM under the new Performance Rights Plan in the following three year period is 100,625,140 (equivalent to 5% of QPM's current issued capital), subject to compliance by QPM with any applicable statutory cap. However, QPM does not currently intend to issue or grant such number of Equity Securities under the new Performance Rights Plan in the following three year period.

Directors' recommendation

- 26 The Directors unanimously recommend that you vote **in favour** of Resolution 4.

Note: If you appoint the Chair of the Meeting as your proxy and you do not provide voting directions, the Chair of the Meeting is entitled to cast your vote in accordance with his or her stated intentions, even though Resolution 4 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. The Chair of the Meeting intends to vote all available proxies in favour of Resolution 4.

If you appoint another Director or member of the Key Management Personnel as your proxy for Resolution 4, you **MUST** direct your proxy how to vote, or otherwise your vote will not be counted. Follow the instructions on the proxy form or online platform to direct your proxy how to vote.

Resolution 5: Approval of 10% Placement Capacity

General

- 27 Broadly speaking and subject to a number of exceptions, ASX Listing Rule 7.1 limits the number of Equity Securities that a listed company can issue or grant without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities that it had on issue at the start of that period. Under ASX Listing Rule 7.1A, however, an Eligible Entity (as defined at paragraph 28 below) may seek shareholder approval by special resolution passed at an annual general meeting to increase this 15% limit by an extra 10%, such that the Eligible Entity will have the capacity to issue an additional number of Equity Securities equal to 10% of the fully paid ordinary securities that it had on issue at the start of the relevant 12 month period (calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2) during the 10% Placement Capacity Period (as defined at paragraph 31 below) (**10% Placement Capacity**).
- 28 An Eligible Entity means an entity which:
- is not included in the S&P/ASX 300 Index; and
 - has a market capitalisation of \$300 million or less,
- (**Eligible Entity**). QPM is an Eligible Entity for this purpose.
- 29 Resolution 5 seeks Shareholder approval for QPM to have the additional 10% Placement Capacity provided for in ASX Listing Rule 7.1A to issue Equity Securities without Shareholder approval. Any Equity Securities issued under the 10% Placement Capacity must be in an existing quoted class of QPM's Equity Securities.

- 30 Resolution 5 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 5 for it to be passed.

ASX Listing Rule 7.3A

- 31 Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to Resolution 5:

- **Period for which approval will be valid**

The Equity Securities may be issued under the 10% Placement Capacity during the period commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) the date that is 12 months after the date of the Meeting;
- (ii) the time and date of QPM's next annual general meeting; or
- (iii) the time and date of the approval by Shareholders of a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of QPM's activities) or ASX Listing Rule 11.2 (a disposal of QPM's main undertaking),

(10% Placement Capacity Period).

- **Minimum price**

Any Equity Securities issued under the 10% Placement Capacity must be issued for a cash consideration per Equity Security which is not less than 75% of the volume weighted average market price for Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Eligible Entity and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date specified under paragraph (i) above, the date on which the Equity Securities are issued.

- **Purpose for which the funds raised by an issue of Equity Securities under the 10% Placement Capacity may be used**

Equity Securities issued under the 10% Placement Capacity can only be issued for cash consideration.

It is the current intention of the Board that any funds raised under an issue of Equity Securities under the 10% Placement Capacity will be applied towards development of QPM's TECH Project, the acquisition of or investment in new assets (including expenses associated with such acquisitions or investments), and/or general working capital requirements (including salaries, office administration costs, corporate advisory service costs, and compliance fees).

QPM will comply with its disclosure obligations under ASX Listing Rules 2.7, 3.10.3 and 7.1A.4 upon issue of any Equity Securities under the 10% Placement Capacity.

- **Risk of economic and voting dilution**

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any QPM Shares under the issue.

A table describing the notional possible dilution, based upon various assumptions as stated, is set out below.

The below table shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2 as at 25 October 2023 and the market price of QPM Shares on that date.

The below table also shows two examples where Variable A increases by 50% and 100%, and two examples where the issue price of QPM Shares issued under the 10% Placement Capacity decreases by 50% and increases by 50%, as against the current market price of QPM Shares.

			Dilution		
Variable A		QPM Shares issued – 10% voting dilution	Issue price		
			\$0.03	\$0.06	\$0.09
			50% decrease	Issue price	50% increase
			Funds raised		
Current	2,012,502,817 QPM Shares	201,250,281 QPM Shares	\$6,037,508.43	\$12,075,016.86	\$18,112,525.29
50% increase	3,018,754,225 QPM Shares	301,875,422 QPM Shares	\$9,056,262.66	\$18,112,525.32	\$27,168,787.98
100% increase	4,025,005,634 QPM Shares	402,500,563 QPM Shares	\$12,075,016.89	\$24,150,033.78	\$36,225,050.67

*The number of QPM Shares on issue could increase as a result of issues of QPM Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under ASX Listing Rule 7.1.

The above table has been prepared on the following assumptions:

- (i) The issue price is \$0.06, being the closing price of QPM Shares on ASX on 25 October 2023.
- (ii) QPM issues the maximum possible number of QPM Shares under the 10% Placement Capacity.
- (iii) The issue of Equity Securities under the 10% Placement Capacity consists only of QPM Shares. It is assumed that no options or performance rights vest and are exercised to convert into QPM Shares before the date of issue of the QPM Shares under the 10% Placement Capacity.
- (iv) The above table only shows the effect of issues of QPM Shares under the 10% Placement Capacity, and not under the 15% placement capacity under ASX Listing Rule 7.1.
- (v) The 10% voting dilution reflects the aggregate percentage dilution against the issued QPM Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (vi) The above table does not show an example of dilution that may be caused to a particular Shareholder by reason of QPM Share issues under the 10% Placement Capacity based on that Shareholder's holding at the date of this Notice of Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for QPM Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the QPM Shares may be issued at a price that is at a discount to the market price for those QPM Shares on the date of issue.

- **Allocation policy under 10% Placement Capacity**

The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be Related Parties or Associates of Related Parties of QPM.

QPM will determine the recipients at the time of the issue of Equity Securities under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to QPM at that time, including but not limited to an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of QPM;
- (iv) the circumstances of QPM, including but not limited to the financial position and solvency of QPM;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

- **Issue of Equity Securities Under 10% Placement Capacity in the 12 months preceding the date of the Meeting**

QPM obtained Shareholder approval at its 2022 annual general meeting for the purposes of ASX Listing Rule 7.1A. No Equity Securities have been issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 month period preceding the date of the Meeting.

Information required by ASX Listing Rule 14.1A

- 32 If Resolution 5 is passed, QPM will be able to issue or grant Equity Securities up to the combined 25% limit in ASX Listing Rule 7.1 and ASX Listing Rule 7.1A without any further Shareholder approval. If Resolution 5 is not passed, QPM will not be able to access the additional 10% Placement Capacity to issue Equity Securities without Shareholder approval provided for in ASX Listing Rule 7.1A, and will remain subject to the 15% limit on issuing or granting Equity Securities without Shareholder approval set out in ASX Listing Rule 7.1.

Directors' recommendation

- 33 The Directors unanimously recommend that you vote **in favour** of Resolution 5.

Resolution 6: Approval of appointment of Ernst & Young as QPM's auditor

General

- 34 On 15 May 2023, in accordance with section 327C(1) of the Corporations Act, QPM appointed Ernst & Young as its auditor following ASIC's consent to the resignation of QPM's previous auditor, BDO Audit (WA) Pty Ltd (ACN 112 284 787), in accordance with section 329(5) of the Corporations Act.

- 35 In accordance with section 327C(2) of the Corporations Act, Ernst & Young holds office as QPM's auditor until QPM's next annual general meeting, being the Meeting the subject of this Notice of Meeting.
- 36 In accordance with section 327B(1)(b) of the Corporations Act, QPM now seeks Shareholder approval for the ongoing appointment of Ernst & Young as QPM's auditor.
- 37 In accordance with section 328B(1) of the Corporations Act, notice in writing nominating Ernst & Young as QPM's auditor has been given to QPM by a Shareholder, a copy of which is attached to this Notice of Meeting as the Annexure.
- 38 Ernst & Young has provided to QPM, and has not withdrawn, its written consent to act as QPM's auditor in accordance with section 328A(1) of the Corporations Act.

Directors' recommendation

- 39 The Directors unanimously recommend that you vote **in favour** of Resolution 6.

DEFINITIONS

Capitalised terms in this Notice of Meeting and Explanatory Memorandum have the meaning set out below:

10% Placement Capacity	has the meaning given to that term at paragraph 27 of the Explanatory Memorandum.
10% Placement Capacity Period	has the meaning given to that term at paragraph 31 of the Explanatory Memorandum.
15% Rule	has the meaning given to that term at paragraph 21 of the Explanatory Memorandum.
2023 Annual Report	means QPM's annual report including the reports of the Directors and auditor and the financial statements of QPM for the financial year ended 30 June 2023, which can be downloaded from QPM's website at https://qpmetals.com.au/ .
Associate	has the meaning given to that term in Chapter 19 of the ASX Listing Rules.
ASX	means ASX Limited (ACN 008 624 691) or the securities exchange operated by it, as the case requires.
ASX Listing Rules	means the listing rules of ASX.
Board	means the board of Directors of QPM.
Closely Related Party	of a member of Key Management Personnel means: (a) a spouse or child of the member; (b) a child of the member's spouse; (c) a dependant of the member or of the member's spouse; (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with QPM; (e) a company the member controls; or (f) a person prescribed by the <i>Corporations Regulations 2001</i> (Cth) for the purposes of paragraph (f) of the definition of 'closely related party' in section 9 of the Corporations Act.
Constitution	means the existing constitution of QPM.
Corporations Act	means <i>Corporations Act 2001</i> (Cth).
Directors	means the directors of QPM.
Eligible Entity	has the meaning given to that term at paragraph 28 of the Explanatory Memorandum.
Equity Securities	has the meaning given to that term in Chapter 19 of the ASX Listing Rules.
Explanatory Memorandum	means the explanatory statement accompanying the Resolutions contained in this Notice of Meeting.
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board, being those persons having authority and responsibility for planning, directing and controlling the activities of QPM, or if QPM is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of QPM, or if QPM is part of a consolidated entity, of an entity within the consolidated group.

Meeting	means QPM's annual general meeting the subject of this Notice of Meeting.
Notice of Meeting	means this notice of meeting and includes the Explanatory Memorandum.
Performance Rights	means performance rights in respect of QPM Shares.
Performance Rights Plan	means QPM's new Performance Rights plan, the terms of which are summarised in the Schedule.
QPM	means Queensland Pacific Metals Limited (ACN 125 368 658).
QPM Shares	means fully paid ordinary shares in the capital of QPM.
Related Party	has the meaning given to that term in Chapter 19 of the ASX Listing Rules.
Remuneration Report	means that section of the Directors' report under the heading 'Remuneration Report' set out in the 2023 Annual Report that is included under section 300A(1) of the Corporations Act.
Resolution	means a resolution set out in this Notice of Meeting.
Shareholder	means a person who is a registered holder of QPM Shares.
Variable A	means 'A' as set out in the formula in ASX Listing Rule 7.1A.2.

SCHEDULE

A summary of the key terms of the new Performance Rights Plan is set out below:

Eligible Participant	<p>The Board may designate a Director, an employee of QPM or any of its related bodies corporate (QPM and its related bodies corporate together, the Group), or a consultant to the Group (being any person who acts in an advisory capacity for, or is engaged in the provision of services to, the Group), as an eligible participant for the purposes of the Performance Rights Plan (Eligible Participant).</p> <p>An Eligible Participant that receives a written offer to participate in the Performance Rights Plan (Offer) may nominate a body corporate controlled by the Eligible Participant or any other entity as the Board may determine (Permitted Nominee) to hold Performance Rights on their behalf, though the Board can, in its absolute discretion and without providing an explanation, decide whether or not to accept the nomination of a Permitted Nominee by an Eligible Participant. For the purposes of this summary, Participant means an Eligible Participant or its Permitted Nominee (as the case requires).</p>
Offer of Performance Rights	<p>The Board may offer any number of Performance Rights to an Eligible Participant on the terms the Board decides by giving the Eligible Participant an Offer, subject to the Performance Rights Plan and any applicable law or the ASX Listing Rules. Subject to the terms of the Offer, each Performance Right will entitle the Eligible Participant to receive one QPM Share upon the exercise of the Performance Right after the vesting date. An Offer is required to set out particular details, including but not limited to the total number of Performance Rights for which the Eligible Participant may accept, the time period for acceptance of the Offer, the exercise period (including the vesting date and the expiry date), any vesting conditions, any disposal restrictions, and any other terms attaching to the Performance Rights.</p>
Acceptance of Offer by Eligible Participant	<p>To accept an Offer, an Eligible Participant must complete, sign and return the acceptance form annexed to their Offer.</p>
Maximum Performance Rights granted	<p>To the extent that a grant of Performance Rights is made in reliance on Division 1A of Part 7.12 of the Corporations Act (or some other relief or exemption from the disclosure requirements of Chapter 6D of the Corporations Act), then the Board must limit the number of Performance Rights granted to such number permitted under the relevant instrument of relief (if any).</p>
No payment for grant of Performance Rights or issue, transfer or allocation of QPM Shares	<p>A Participant is not required to pay for the grant of any Performance Rights or the issue, transfer or allocation of QPM Shares.</p>
Establishment of Trust	<p>The Board may, in its sole and absolute discretion, use a trust for the purpose of delivering QPM Shares to Participants and holding QPM Shares for Participants of the Performance Rights Plan (Trust).</p>

Vesting and exercise of Performance Rights and issue, transfer or allocation of QPM Shares	<p>Subject to the cash settlement mechanism in the Performance Rights Plan, each Performance Right entitles the Participant to be issued, transferred or allocated by the Trust one QPM Share after the vesting date:</p> <ul style="list-style-type: none"> (a) provided any acquisition of QPM Shares does not breach the Corporations Act or the ASX Listing Rules, if applicable; (b) provided any vesting conditions have been satisfied; (c) during the exercise period, following the exercise of the relevant Performance Right(s); and (d) subject to any other requirement contained in the Offer. <p>Once Performance Rights vest and are validly exercised, the Participant will be issued, transferred or allocated QPM Shares, unless QPM decides to provide a cash payment in lieu of QPM Shares in accordance with the cash settlement mechanism in the Performance Rights Plan.</p> <p>Unless the Board decides otherwise, a Performance Right that has not been validly exercised on or before its expiry date lapses on the day after the expiry date.</p>
Lapse of Performance Rights between the grant date and the vesting date	<p>The Performance Rights Plan makes provision for lapse of Performance Rights if certain events occur in respect of an Eligible Participant before the vesting date for a Performance Right, for example if the Eligible Participant's employment or consultancy arrangement with the Group is lawfully terminated, if the Eligible Participant resigns from their employment or consultancy arrangement with the Group, or if the Eligible Participant resigns from or vacates the Board, unless the Board decides otherwise.</p>
Adjustment for reconstruction of issued capital of QPM	<p>If there is a reconstruction of the issued capital of QPM (including consolidation, sub division, reduction or return), the number of QPM Shares over which a Performance Right exists will be adjusted (as appropriate) to the extent necessary to comply with the ASX Listing Rules applying to a reorganisation of capital.</p>
No dividend rights	<p>A Participant does not have the right to participate in dividends on QPM Shares until QPM Shares are issued, transferred or allocated by the Trust.</p>
No voting rights	<p>A Participant does not have the right to vote in respect of a Performance Right.</p>
Participation in pro rata or bonus issues of QPM Shares	<p>A Participant cannot participate in a pro rata or bonus issue of QPM Shares without being issued, transferred or allocated QPM Shares for their Performance Rights. If a pro rata bonus or cash issue of securities is awarded by QPM, the number of QPM Shares over which a Performance Right exists will be adjusted as specified in the ASX Listing Rules and written notice will be given to the Participant.</p>
Non-transferability of Performance Rights	<p>With the exception of transmission of Performance Rights to a legal personal representative of an Eligible Participant following an Eligible Participant's death, Participants must not create a security interest in, or transfer, assign, dispose or otherwise deal with, Performance Rights, or any interest in Performance Rights, without the prior written consent of the Board.</p>
Unquoted Performance Rights	<p>QPM will not apply to ASX for official quotation of any Performance Rights.</p>
No interest in QPM Shares	<p>A Participant has no interest in QPM Shares the subject of Performance Rights unless and until QPM Shares are issued, transferred or allocated by the Trust to that Participant.</p>

Change of Control Trigger Event and / or actual change in the control of QPM	<p>If a Change of Control Trigger Event (as defined below) occurs, the Board may determine that all or a specified number or proportion of a Participant's unvested Performance Rights vest (Determination to Vest). If the Board makes a Determination to Vest, the vesting date of the relevant Performance Rights is the date on which the Change of Control Trigger Event (as defined below) occurs, or such other date as the Board determines. For the avoidance of doubt, all of a Participant's unvested Performance Rights remain on foot subject to their original terms of grant unless and until a Determination to Vest is made.</p> <p>'Change of Control Trigger Event' means:</p> <ul style="list-style-type: none"> (a) a person acquires voting power (within the meaning of section 610 of the Corporations Act) in more than 50% of the QPM Shares; (b) an order of the court made for the purposes of section 411(4)(b) of the Corporations Act, in connection with a members' scheme of arrangement to effect a change of control of QPM, is lodged with ASIC under section 411(10) of the Corporations Act; (c) QPM disposes of the whole or a substantial part of its assets or undertaking; or (d) an event set out in paragraph (a) or (b) above is, in the opinion of the Board, likely to occur in the near future and the Board decides to nominate a date on which a Change of Control Trigger Event is taken to have occurred, <p>(Change of Control Trigger Event).</p> <p>Without limiting the provision summarised above, if there is an actual change in the control of QPM, then unless the Board determines otherwise, all of a Participant's unvested Performance Rights will vest immediately on that change in the control of QPM on a pro-rata basis having regard to the proportion of the vesting period for the relevant Performance Rights that has elapsed.</p> <p>Any unvested Performance Rights that do not vest pursuant to the provisions summarised above will lapse, unless the Board determines a different treatment.</p> <p>For this purpose, a Participant will be deemed to have given a valid notice of exercise to QPM in respect of the relevant Performance Rights on the vesting date.</p>
Issue, transfer or allocation of QPM Shares on exercise	<p>QPM will issue, transfer or allocate QPM Shares to a Participant within five business days after exercise of a Performance Right. QPM will apply to ASX for official quotation of any QPM Shares issued, transferred or allocated in the Trust (unless already quoted) to a Participant after valid exercise of Performance Rights within the time prescribed by the ASX Listing Rules but, in any event, within ten business days of the issue of those QPM Shares.</p>
Ranking of QPM Shares issued, transferred or allocated	<p>A QPM Share issued, transferred or allocated by the Trust ranks equally with all existing QPM Shares from the date of allotment, subject to the terms of the trust deed constituting the Trust (if relevant).</p>
Disposal restrictions	<p>If an Offer contains disposal restrictions, the Participant must comply with the disposal restrictions (or direct the trustee of the Trust, if applicable, to do so) in relation to all QPM Shares issued, transferred or allocated for the period specified in the Offer. If the QPM Shares issued, transferred or allocated to a Participant are subject to a disposal restriction, QPM (or the trustee of the Trust, if relevant) may implement any procedure (including a holding lock) it considers appropriate to ensure the disposal restriction is complied with for the period specified in the Offer. A disposal restriction ceases to apply immediately upon a Change of Control Trigger Event occurring.</p>

Amending the Performance Rights Plan	<p>The Board must not make any amendment to the Performance Rights Plan which would have the effect of materially adversely affecting or prejudicing the rights of any Participant holding Performance Rights at the relevant time, except for amendments:</p> <ul style="list-style-type: none"> (a) to comply with the Constitution, the Corporations Act, the ASX Listing Rules or any other law affecting the maintenance or operation of the Performance Rights Plan; (b) to correct a manifest error; or (c) to address potential adverse tax implications affecting the Performance Rights Plan arising from changes to laws relating to taxation, the interpretation of laws relating to taxation by the relevant governmental authorities (including the release of any ruling), courts or tribunals, or which would effect a change to the number of QPM Shares to which a Participant is entitled, the vesting date or the exercise period, unless permitted by the Corporations Act and the ASX Listing Rules. <p>The Board may otherwise amend the Performance Rights Plan in any manner it decides.</p>
Administration of the Performance Rights Plan	<p>The Board is responsible for administering the Performance Rights Plan in accordance with its terms. The Board may make policy and regulations for the operation of the Performance Rights Plan which are consistent with the Performance Rights Plan and may delegate necessary functions to an appropriate service provider or employee capable of performing those functions and implementing those policies. The decision of the Board as to the interpretation, effect or application of the Performance Rights Plan is final.</p>

ANNEXURE

25 October 2023

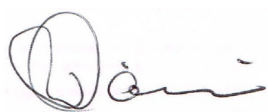
The Directors
Queensland Pacific Metals Limited (**QPM**)
Level 10, 307 Queen Street
BRISBANE QLD 4000

Dear Directors

RE: Notice of nomination of Ernst & Young as QPM's auditor

Following the resignation of QPM's previous auditor, BDO Audit (WA) Pty Ltd (ACN 112 284 787), I, **John Downie**, being a shareholder of QPM, hereby nominate Ernst & Young for appointment as QPM's auditor at QPM's 2023 annual general meeting to be held on or about Wednesday, 29 November 2023. Please distribute this notice of nomination as required by section 328B(3) of the *Corporations Act 2001* (Cth).

Yours sincerely



John Downie

Need assistance?



Phone:

1300 763 658 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (Brisbane time) on Monday, 27 November 2023.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 183181

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Queensland Pacific Metals Limited hereby appoint

☐ the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Queensland Pacific Metals Limited to be held at the offices of Baker McKenzie, Level 32, Riparian Plaza, 71 Eagle Street, Brisbane, QLD 4000 on Wednesday, 29 November 2023 at 10:00am (Brisbane time) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 and 4 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 and 4 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 and 4 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr John Abbott as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Ms Sharna Glover as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of new Performance Rights Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of appointment of Ernst & Young as QPM's auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

QPM

3 0 4 2 5 3 A



Computershare

