

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	QEM Limited
ABN	13 167 966 770

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Gavin Loyden
Date of last notice	24 November 2023

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct Tracey Loyden & Gavin Loyden
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	5 December 2023

+ See chapter 19 for defined terms.

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No. of securities held prior to change	Tracey Loyden & Gavin Loyden 102,930 fully paid ordinary shares Greenwich Global Pty Ltd <Loyden Family A/C> 19,707,248 fully paid ordinary shares 2,000,000 Unquoted options exercisable at \$0.345 expiring 12 August 2025 250,000 share performance rights expiring 26 August 2026 (3 years service) 125,000 share performance rights expiring 26 August 2026 (\$0.40 share price) 250,000 share performance rights expiring 26 August 2027 (Strategic Investor) Tracey Loyden <Trevor Freeman> 884,299 fully paid ordinary shares
Class	Fully Paid Ordinary Shares
Number acquired	Tracey Loyden & Gavin Loyden 10,810
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$2,000

+ See chapter 19 for defined terms.

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No. of securities held after change	Tracey Loyden & Gavin Loyden 113,740 fully paid ordinary shares Greenwich Global Pty Ltd <Loyden Family A/C> 19,707,248 fully paid ordinary shares 2,000,000 Unquoted options exercisable at \$0.345 expiring 12 August 2025 250,000 share performance rights expiring 26 August 2026 (3 years service) 125,000 share performance rights expiring 26 August 2026 (\$0.40 share price) 250,000 share performance rights expiring 26 August 2027 (Strategic Investor) Tracey Loyden <Trevor Freeman> 884,299 fully paid ordinary shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

⁺ See chapter 19 for defined terms.

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Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.