



Directors

Chair
Tim Wall

Managing Director
Gavin Loyden

Non-Executive Director
Daniel Harris

Non-Executive Director
Tony Pearson

Non-Executive Director
David Fitch

Julia Creek Project:

 Vanadium

 Oil



QEM Limited

Registered Office:
Corporate Administration
Services
Level 6, 10 Market Street
Brisbane QLD 4000

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ASX Announcement

1 May 2024

Change of CFO, Company Secretary and Registered Office

QEM Limited (ASX:QEM) ("QEM" or "the Company") is pleased to advise that Mr. Duncan Cornish has been appointed as Chief Financial Officer and Company Secretary.

Mr. Cornish is a Chartered Accountant with significant experience as a public company CFO and Company Secretary. He has more than 30 years' experience in the accountancy profession including with the accountancy firms Ernst & Young and PricewaterhouseCoopers. He has extensive experience in all aspects of company financial reporting, corporate regulatory and governance areas, business acquisition and disposal due diligence, initial public offerings and capital raisings and has served as CFO and/or Company Secretary of several Australian and Canadian public companies.

Mr. Cornish is currently CFO and Company Secretary of Ballymore Resources Ltd (ASX:BMR) and Company Secretary of Bowen Coking Coal Ltd (ASX:BCB), Noble Helium Ltd (ASX:NHE) and Elementos Ltd (ASX:ELT). He was the founding CFO and Company Secretary for Stanmore Coal Ltd (ASX:SMR), Waratah Coal Ltd (TSX and ASX:WCI), Bow Energy Ltd (ASX:BOW) and Orbis Gold Ltd (ASX:OBS). Mr. Cornish is an Australian resident and will be the person responsible for communications with the ASX in relation to listing rule matters under Listing Rule 12.6.

Mr. Cornish replaces Mr. David Palumbo who has now stepped down from his role as Company Secretary. The Board wishes to thank Mr. Palumbo for his efforts in assisting the Company since its initial public offering in 2018.

The Company would also like to advise that the registered office of the Company has been changed to:

Corporate Administration Services
Level 6, 10 Market Street
Brisbane QLD 4000

ENDS

This announcement was authorised for release on the ASX by the Managing Director of QEM Limited.

For further information, please contact:

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QEM
ASX : QEM

ASX Announcement

1 May 2024

ABOUT QEM

QEM Limited (ASX: QEM) is a publicly listed company which is focused on the exploration and development of its flagship Julia Creek Project, covering 250km² in the Julia Creek area of North Western Queensland.

The Julia Creek vanadium project is a unique world class resource with the potential to utilise and deliver innovative and sustainable energy solutions, through the production of energy fuels and vanadium pentoxide. QEM strives to become a leading supplier of high-quality vanadium pentoxide, to both the nascent energy storage sector and the Australian steel industry.

This globally significant JORC (2012) Mineral Resource of 2,850 Mt @ 0.31% V₂O₅ is one of the single largest ASX listed vanadium resources and represents a significant opportunity for development. The resource is comprised of 360Mt @ 0.29% V₂O₅ in the Indicated category and 2,490Mt @ 0.31% V₂O₅ in the Inferred category, with the added benefit of a contingent (SPE-PRMS 2018) in-situ oil resource of 79MMBBLs of Oil equivalent in the 2C category, and 696MMBBLs in the 3C category, contained within the same ore body.

The tenements form part of the vast Toolebuc Formation, which is recognised as one of the largest deposits of vanadium and oil shale in the world and located less than 6km east of the township of Julia Creek. In close proximity to all major infrastructure and services, the project is intersected by the main infrastructure corridor of the Flinders Highway and Great Northern Railway which connects Mount Isa to Townsville.

*The information in this announcement that relates to the mineral resource and contingent resource estimates for the Company's Julia Creek Project was first reported by the Company in its IPO prospectus dated 20 August 2018 and supplementary prospectus dated 12 September 2018 (together, the "Prospectus") and the subsequent resource upgrade announcements ("Resource Upgrade") dated 14 October 2019 and 7 April 2022. The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus and Resource Upgrade, and in the case of estimates of Mineral Resources and Contingent Resources, that all material assumptions and technical parameters underpinning the estimates in the Prospectus and Resource Upgrade continue to apply and have not materially changed.