

Second Supplementary Prospectus - QEM Limited ACN 167 966 770

1. Important Information

This is a supplementary prospectus dated 14 October 2024 (**Second Supplementary Prospectus**) issued by QEM Limited ACN 167 966 770 (**Company**) and lodged with the Australian Securities and Investments Commission (**ASIC**) pursuant to Section 719 of the *Corporations Act 2001* (Cth) on that date. This Second Supplementary Prospectus is intended to be read with the Company's Prospectus dated 23 September 2024 (**Prospectus**) as amended by its Supplementary Prospectus dated 8 October 2024 (**First Supplementary Prospectus**). ASIC, ASX Limited (**ASX**), and their respective officers take no responsibility as to the contents of this Second Supplementary Prospectus. This Second Supplementary Prospectus should be read in its entirety together with the contents of the Prospectus and the First Supplementary Prospectus. To the extent of any inconsistency between this Second Supplementary Prospectus and the Prospectus, this Second Supplementary Prospectus will prevail. Terms used in this Second Supplementary Prospectus have the same meaning ascribed to them in the Prospectus.

2. Quotation of New Options

Section 6.2(c) of the Prospectus stated that the Company was not intending to seek official quotation of the New Options, but reserved the right to do so. On the basis of feedback from Shareholders, the Company will now seek official quotation of the New Options on the ASX. As official quotation is at the discretion of the ASX, if permission is not granted for quotation of the New Options, the Company will issue the New Options as unquoted, subject to its right to seek their quotation in the future.

3. Timetable

The Company has extended the Closing Date of the Offer to 18 October 2024. A revised indicative Timetable is set out below:

Event	Date
Offer Announced Prospectus lodged with ASIC and ASX Appendix 3B lodged with ASX Prior to the commencement of trading	Monday, 23 September 2024
Ex Date Rights trading commences	Wednesday, 25 September 2024
Record Date	Thursday, 26 September 2024
Despatch Prospectus with Entitlement and Acceptance Forms Offer Opens	Tuesday, 1 October 2024
Rights Trading Ends	Friday, 11 October 2024 (close of trading)
Securities quoted on deferred settlement basis	Tuesday 15 October 2024
Last date to extend Closing Date (before noon)	Tuesday, 15 October 2024
Closing Date (5pm AEST)	Friday, 18 October 2024
Results of Offer announced Settlement and Issue of Offer Securities Appendix 2A lodged with ASX Holding Statements sent	Before noon (AEDT) Friday, 25 October 2024
Trading in New Shares commences	Monday, 28 October 2024

**The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. Accordingly, the date the Shares are expected to commence trading may vary.*

4. Authorisation

This Second Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors. In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Second Supplementary Prospectus with ASIC.

A handwritten signature in dark ink, appearing to read 'Tim Wall', written in a cursive style.

Tim Wall
Chairman
14 October 2024