

*Not for release to US wire services or distribution in the United States*

4 July 2025

Dear Shareholder

## SHARE PURCHASE PLAN

On behalf of the board of directors of QPM Energy Limited (ACN 125 368 658) (ASX: QPM) (**QPM**), it gives me great pleasure to offer you the opportunity to purchase up to \$30,000 in additional fully paid ordinary shares in QPM (**QPM Shares**) under this share purchase plan (**SPP**).

QPM has also recently completed a placement to sophisticated, experienced or professional investors at an issue price of \$0.031 per QPM Share to raise approximately \$10 million (**Placement**). QPM intends to cap funds raised under the SPP to \$2 million, which, together with the funds raised under the Placement, will be used to fund the development of the Isaac Energy Hub, as set out in further detail in QPM's ASX announcement dated 30 June 2025. The board of directors of QPM reserves the right, in its absolute discretion, to accept oversubscriptions.

The SPP will be available to shareholders on QPM's share register at 7.00pm (AEST) on 27 June 2025 (**Record Date**) and which have a registered address in Australia or New Zealand (**Eligible Shareholders**).

The SPP provides Eligible Shareholders with the opportunity to acquire additional QPM Shares at \$0.031 per QPM Share (**Issue Price**), being the same issue price as under the Placement.

The Issue Price represents a discount of 13.9% to the closing price of QPM Shares on 25 June 2025 (the last day of trading before QPM announced the Placement and SPP).

There are no transaction costs or brokerage costs to participating Eligible Shareholders.

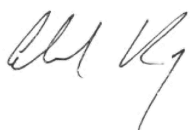
The SPP closes at **5.00pm (AEST) on 18 July 2025**. If you intend to participate in the SPP, your application and funds must be received by then. QPM reserves its right to close the SPP early.

This letter and the accompanying material set out the terms and conditions of the SPP. Additional information about QPM, including all ASX announcements, is available at <https://qpmenergy.com.au/investor-centre/asx-announcements/>. A copy of the SPP offer document, along with information about how to apply under the SPP, is available online on the SPP website at [www.computersharecas.com.au/qpmsspoffer](http://www.computersharecas.com.au/qpmsspoffer).

The board of directors of QPM encourages you to consider this opportunity, and thanks you for your continued support.

If you have any questions, you should seek advice from your stockbroker, accountant or other independent professional adviser, or call QPM's share registry, Computershare, on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) at any time between 8.30am (AEST) and 5.00pm (AEST) Monday to Friday during the SPP offer period.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Eddie King'.

**Eddie King**  
Chairman  
QPM Energy Limited

## TERMS AND CONDITIONS

### OFFER DETAILS

<b>Issue Price</b>	\$0.031 per QPM Share
<b>Application Amounts</b>	A minimum of \$2,000, \$5,000, \$10,000, \$15,000, \$20,000, \$25,000, or a maximum of \$30,000
<b>Record Date</b>	27 June 2025 7.00pm (AEST)
<b>Closing Date</b>	18 July 2025 5.00pm (AEST)
<b>Allotment Date</b>	24 July 2025
<b>Quotation Date</b>	25 July 2025
<b>Holding Statement Dispatch Date</b>	25 July 2025

### HOW DO I ACCEPT?

To participate, you must pay the Application Amount via BPAY so the payment is received by **5.00pm (AEST) on 18 July 2025**.

BPAY instructions are set out on the Application Form. When you use BPAY, **you do not need to return your Application Form**. Please make sure you use the specific biller code and unique reference number on your personalised Application Form. Your financial institution may implement earlier cut-off times for electronic payment. You should take this into consideration when making payment.

Applications received after the Closing Date will not be accepted.

Funds received for applications by BPAY will be regarded as applications for the maximum number of QPM Shares that those funds will pay for in full.

#### **Applications cannot be withdrawn once submitted.**

The market price of QPM Shares may vary at any time during the SPP offer period and QPM Shares may trade at a price that is lower than the Issue Price. Accordingly, there is no relationship between the Issue Price and the market price of QPM Shares moving forward.

By accepting the SPP offer, you accept the risk that the market price of QPM Shares may fall below the Issue Price between the date of this SPP offer and the Allotment Date, which will affect the value of the QPM Shares you receive (and you may have been able to buy the QPM Shares at a lower price than the Issue Price).

By making an application, you represent to QPM the matters set out under the heading 'Your representations' in these terms and conditions and in the Application Form.

### HOW MANY QPM SHARES

Eligible Shareholders receive the number of QPM Shares equal to the Application Amount (subject to any scale-back) divided by the Issue Price.

An illustration of the number of QPM Shares to be issued (which will vary depending on the applicant's total Application Amount) is as follows:

<b>Application Amount</b>	<b>QPM Shares issued (subject to scale-back)</b>
<b>\$2,000</b>	64,516
<b>\$5,000</b>	161,290
<b>\$10,000</b>	322,580
<b>\$15,000</b>	483,870
<b>\$20,000</b>	645,161
<b>\$25,000</b>	806,451
<b>\$30,000</b>	967,741

Fractions (if any) will be rounded down, and any marginal Application Amount remaining as a result of such rounding may be retained by QPM. For example, if a total Application Amount of \$30,000 is received, 967,741 QPM Shares will be issued to the relevant applicant (assuming no scale-back) with a combined Issue Price of \$29,999.971, and the \$0.029 balance retained by QPM. Eligible Shareholders are therefore encouraged to pay the Application Amount equal to the number of QPM Shares they wish to apply for. If a scale-back occurs, you will be refunded the balance of your Application Amount in accordance with the 'SCALE-BACK' policy set out in these terms and conditions.

The Issue Price does not exceed the limit prescribed by the ASX Listing Rules and ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547.

QPM Shares issued under the SPP may be sold or transferred on ASX at any time after the Quotation Date.

### ELIGIBILITY TO PARTICIPATE

Participation in the SPP is optional. The SPP offer is open to all shareholders of QPM with a registered address in Australia or New Zealand as at the Record Date.

#### **Multiple holdings**

If you are the only registered holder of QPM Shares but you receive more than one offer under the SPP (for example, due to multiple registered holdings), you may only apply in total for a maximum of \$30,000 worth of QPM Shares.

## Joint holders

If you are a joint holder of QPM Shares, that holding is considered to be a single registered holding for the purpose of the SPP. You are entitled to participate in the SPP for that single holding only. If you are a joint holder and you receive more than one offer under the SPP, you may only apply in total for a maximum of \$30,000 worth of QPM Shares.

## Trustee or nominee

If you are expressly noted on QPM's share register as a trustee or nominee for a named beneficiary, you may only apply for one maximum parcel of QPM Shares for each named beneficiary. If QPM's share registry does not record a named beneficiary in respect of your trustee or nominee holding, the rules for multiple single holdings apply.

## Custodians

If you are a custodian within the definition of 'custodian' in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 and hold QPM Shares for one or more persons (each, a **Participating Beneficiary**), or on behalf of another custodian of QPM Shares, you may apply for up to a maximum of \$30,000 worth of QPM Shares for each Participating Beneficiary, subject to providing QPM a 'custodian certificate' which certifies matters required by ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547. Please contact QPM's share registry to obtain the form of the custodian certificate.

## DIRECTORS, OFFICERS AND EMPLOYEES

Directors, officers and employees of QPM who are Eligible Shareholders may participate in the SPP.

## SCALE-BACK

QPM may, in its absolute discretion, scale-back applications under the SPP to the extent and in the manner that it sees fit.

Factors that QPM may take into account in determining any scale-back include:

- (a) compliance with regulatory requirements;
- (b) the amount applied for by each Eligible Shareholder under the SPP;
- (c) the number of QPM Shares held by each Eligible Shareholder at the Record Date; and
- (d) the timing of close of the SPP offer period.

If a scale-back occurs, the difference between the value of the QPM Shares allotted and the Application Amount paid to QPM (only where the amount is greater than the Issue Price) will be refunded to you as soon as practicable following the Allotment Date. Any scale-back will be announced on or about the Allotment Date. No interest will be paid on any Application Amount paid or refunded. Scale-back decisions are made by the board of directors of QPM and are final.

## ASX QUOTATION

After QPM Shares are issued and allotted under the SPP, QPM will apply to ASX for quotation of the QPM

Shares on the Official List and send an allotment notice to each Eligible Shareholder's registered address.

## NO COSTS

Eligible Shareholders may subscribe without incurring brokerage costs, commission or other transaction costs.

## QPM'S RIGHTS

QPM retains absolute discretion to increase the total amount raised under the SPP offer, or accept applications for a total amount lower than \$2 million. For the avoidance of doubt, the board of directors of QPM reserves the right, in its absolute discretion, to accept oversubscriptions.

QPM may reject any application for QPM Shares under the SPP which it believes does not comply with these terms and conditions, including where it appears that the applicant is not an Eligible Shareholder or where there are grounds for believing that the applicant is not acting in good faith.

QPM may modify, suspend or cancel the SPP at any time. If QPM does this, it will notify ASX. If the SPP is cancelled, the Application Amount will be refunded without interest. Neither QPM, nor the board of directors of QPM, accepts or assumes any liability to shareholders of QPM because of the variation, suspension or termination of SPP.

QPM may settle, at its discretion in any manner it deems fit, any anomalies or disputes in connection with the SPP, and that decision is conclusive and binding on all applicants. QPM reserves the right to waive strict compliance with these terms and conditions.

## YOUR REPRESENTATIONS

By making a BPAY payment, you:

- (a) certify to QPM that you are an Eligible Shareholder and will not forward this document to any person outside Australia or New Zealand;
- (b) represent that you are not in the United States or acting for the account or benefit of a person in the United States;
- (c) understand that the QPM Shares have not been, and will not be, registered under the US Securities Act of 1933 (**US Securities Act**) and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws;
- (d) represent that you are not applying for QPM Shares with an Application Amount of more than \$30,000 under this SPP offer (including by instructing a custodian to acquire QPM Shares on your behalf under this SPP offer);
- (e) represent that the total Application Amount for the following does not exceed \$30,000:
  - (i) the QPM Shares the subject of your application;
  - (ii) any other QPM Shares issued to you under this SPP offer or any similar arrangement in the 12 months before the Allotment Date

- (excluding QPM Shares applied for but not issued);
- (iii) any other QPM Shares issued to a custodian as a result of an instruction given by you to the custodian or another custodian to apply for QPM Shares on your behalf under this SPP offer; and
  - (iv) any other QPM Shares issued to a custodian in the 12 months before the Allotment Date as a result of an instruction given by you to the custodian or another custodian to apply for QPM Shares on your behalf under an arrangement similar to this SPP offer;
- (f) acknowledge and agree that if you are acting as a trustee, nominee or custodian:
- (i) each beneficial holder on whose behalf you are participating is resident in Australia or New Zealand (or such other countries as QPM may have agreed in writing having regard to applicable laws); and
  - (ii) you have not sent this document or any other materials relating to the SPP to any person outside Australia or New Zealand (or such other countries as QPM may have agreed in writing having regard to applicable laws);
- (g) accept the risks associated with any refund that may be sent to your address or to your nominated bank account as shown on QPM's share register;
- (h) acknowledge that QPM may at its discretion determine that your application is valid, even if your application is invalid;
- (i) irrevocably and unconditionally agree to these terms and conditions; and
- (j) acknowledge that QPM is not liable for any exercise of its discretions referred to in these terms and conditions.

### FOREIGN OFFER RESTRICTIONS

This document does not constitute an offer of QPM Shares in any jurisdiction in which it would be unlawful. In particular, the QPM Shares have not been, and will not be, registered under the US Securities Act and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws. Persons in the United States may not, directly or indirectly, participate in the SPP.

This document may not be distributed to any person, and the QPM Shares may not be offered or sold, in any country outside Australia or New Zealand.

The QPM Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of QPM with registered addresses in New Zealand to whom the offer of the QPM Shares is being made in reliance on the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2021*.

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the *Financial Markets Conduct Act 2013*. This

document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

### OTHER INFORMATION

The SPP offer is non-renounceable, which means that you cannot transfer your right to purchase QPM Shares under the SPP to anyone else. QPM Shares issued under the SPP will rank equally in all respects with existing QPM Shares.

This document is not an offer of securities in any place outside Australia or New Zealand and does not take into account your individual investment objectives, financial situation or particular needs. An investment in QPM is speculative. You should therefore obtain independent financial and taxation advice before making an investment decision.



**QPM Energy Limited**  
ABN 61 125 368 658

## For all enquiries:



### Phone:

within Australia 1300 850 505  
outside Australia +61 3 9415 4000



### Web:

[www.computersharecas.com.au/qpmsspoffer](http://www.computersharecas.com.au/qpmsspoffer)

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Entitlement No: 12345678



## CLOSING DATE:

**Your payment must be received  
by 5:00pm (AEST) on Friday, 18  
July 2025**

# Share Purchase Plan Application Form

This is an important document that requires your immediate attention.

It can only be used in relation to the shareholding represented by the details above. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

By making payment you agree to be bound by the Constitution of QPM Energy Limited and that the submission of this payment constitutes an irrevocable offer by you to subscribe for QPM Energy Limited shares on the terms of the Share Purchase Plan (SPP).

In addition, by making payment you certify that:

- You are not applying for New Shares with an application price of more than \$30,000 under the Offer (including by instructing a Custodian to acquire New Shares on your behalf under the Offer); and
- The total of the application price does not exceed \$30,000 in relation to:
  - a) the New Shares that are the subject of this application; and
  - b) any other Shares issued to you under the Offer or any similar arrangement in the 12 months before the application (excluding Shares applied for but not issued).

QPM Energy Limited may make determinations in any manner it thinks fit, in relation to any difficulties which may arise in connection with the SPP whether generally or in relation to any participant or application.

Any determinations by QPM Energy Limited will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates. QPM Energy Limited reserves the right to waive strict compliance with any provision of the terms and conditions of the SPP, to amend or vary those terms and conditions or to suspend or terminate the SPP at any time. Any such amendment, suspension or termination will be binding on all Eligible Shareholders even where QPM Energy Limited does not notify you of that event.

## Registration Name & Offer Details

Details of the shareholding and the Offer are shown above.

Please check the details provided and update your address via [www.investorcentre.com](http://www.investorcentre.com) if any of the details are incorrect.

If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

### BPAY

Make your payment via BPAY® either online or by phone with your bank using the payment details above. If you are unable to pay via BPAY, please call the Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) to obtain alternative payment instructions.

Neither Computershare nor QPM Energy Limited accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by the closing date. Eligible Shareholders should use the customer reference number shown on this Application Form when making a BPAY payment.

### Privacy Notice

The personal information you provide on this form is collected by Computershare, as registrar for the securities issuer (the **issuer**), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting Computershare using the details provided above or emailing [privacy@computershare.com.au](mailto:privacy@computershare.com.au). We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at [privacy@computershare.com.au](mailto:privacy@computershare.com.au) or see our Privacy Policy at [www.computershare.com/au/privacy-policies](http://www.computershare.com/au/privacy-policies).

## Make Your Payment:

Shares may be purchased in parcel values of **\$2,000, \$5,000, \$10,000, \$15,000, \$20,000, \$25,000 or \$30,000**. Note that the amount chosen may be subject to scale back in accordance with the terms and conditions of the SPP.



Billers Code: 999999  
Ref No: 1234 5678 9123 4567 89

## Offer Details:

Minimum value available to purchase:	<b>\$2,000</b>
Maximum value available to purchase:	<b>\$30,000</b>

## Record Date:

**5:00pm (AEST) on Friday, 27  
June 2025**