

ASX announcement



QEM

ASX: QEM

ACN 167 966 770

6 February 2019

QEM announces contract awarded to Velseis Pty Ltd for Seismic Program

QEM Ltd ("the **Company**") is pleased to announce Velseis Pty Ltd have been engaged to carry out a 22km 2D seismic program for the project site at Julia Creek in Queensland's resource rich, NW mining precinct.

The Company envisages the program will commence on site within two months subject to satisfactory weather conditions.

Velseis Pty Ltd is an Australian seismic exploration company providing a fully integrated range of seismic technologies. Velseis has built a reputation as the leading Australian contractor in this field, with over 25 years of experience throughout the Asia-Pacific Region. The company provides contracting services for coal, mineral and hydrocarbon exploration.

The seismic program will provide the information required to give greater certainty to the existing geological and resource models. This information will also feed into future studies and mine design.

Better understanding the location and type of any geological structures within the project area will also assist in the design of the Company's forthcoming drilling campaign, targeted for Q2 2019.

About QEM

Based in Queensland Australia, QEM Ltd (ASX: QEM) is an ASX-listed company which controls exploration tenements in the Julia Creek area of North Western Queensland, Australia. These tenements form part of the vast Toolebuc Formation, recognised as one of the largest deposits of vanadium and oil shale in the world. QEM seeks to further explore and exploit these important resources, to create value for its shareholders and assist in addressing the growing energy security and liquid fuel shortages in Australia.

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