

## Company Update: Trading Status

The Company provides the following by way of a further update in respect of the resumption of trading in the Company's securities on the ASX.

The Company's auditors issued a disclaimer opinion in relation to the carrying value of the Company's assets in the financial statements for the year ended 30 June 2020. This was released to the market on 1 October 2020 and trading in the Company's securities was suspended from 2 October 2020.

At the time, the ASX informed the Company that trading in its securities on the ASX would be reinstated once it had "fixed the disclaimer opinion."

The Company's filed its 2021 Half Yearly Financial Statements as required in March 2021 without any audit disclaimer or qualification.

Despite satisfying the conditions set for requotation, the ASX has advised that the suspension will not be lifted until the initial drilling as outlined in the Company's announcement of 7 May 2021 is completed and the results from that drilling released to the market.

The Board does not agree with the ASX's concerns in reaching its decision but will seek to satisfy this condition as soon as practicable whilst also continuing the other activities of the Company.

Please refer to the Company's website <http://quantumgraphite.com/investors> for further information.

**FOR FURTHER INFORMATION CONTACT:**

Company Secretary  
Quantum Graphite Limited  
T: +61 3 8614 8414  
E: [info@qgraphite.com](mailto:info@qgraphite.com)

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**ABOUT QUANTUM GRAPHITE LIMITED**

QGL is the owner of the Uley flake graphite mineral deposits located south-west of Port Lincoln, South Australia. The company's Uley 2 project represents the next stage of development of the century old Uley mine, one of the largest high-grade natural flake deposits in the world. For further information, [qgraphite.com](http://qgraphite.com).