

**ASX RELEASE
7 December 2020**

Heads of Agreement with Edify Energy regarding solar power for TECH Project

Highlights

- **Edify is developing a utility-scale solar and battery power station to supply electricity to the Lansdown Eco-Industrial Precinct**
- **The use of solar power will further strengthen the sustainability credentials of the TECH Project**
- **Edify is a market leading, Australian renewable energy and storage company**

Queensland Pacific Metals Ltd (ASX:QPM) ("**QPM**" or "**the Company**") is pleased to announce that it has entered into a Heads of Agreement ("**HoA**") with Edify Energy Pty Ltd ("**Edify**") to mutually support the development of each parties' respective project and to ultimately enter into a power purchase agreement (PPA) under competitive network and electricity tariff conditions.

Edify is a market leading, Australian renewable energy and storage company with a diverse and rapidly expanding portfolio of assets. Edify has delivered in the order of \$1.5bn of investment to create large-scale sustainable energy and storage infrastructure. Edify is developing a utility-scale solar and battery power station and associated network assets that will be able to supply electricity to the Lansdown Eco-Industrial Precinct ("**Lansdown**").

The sustainability credentials of raw material supply is a key consideration of leading western companies who use batteries in their products. QPM is already positioning the TECH Project to have the best sustainability credentials of nickel and cobalt projects, with a flowsheet that is zero liquids discharge and potentially zero solids discharge. By utilising solar power, these sustainability credentials will be further strengthened.

Edify CEO and Founder John Cole commented,

"Combining the latest in renewable energy generation and storage technology with sustainable and advanced techniques in battery metals processing is an exciting venture for Edify. We look forward to working with the QPM team to supply the TECH Project with clean energy from the Majors Creek Solar Power Station."

Chief Executive Officer, Stephen Grocott commented,

"QPM working with Edify, will help facilitate the supply of electricity from the Solar Generation and Network Assets to our TECH Project, as part of a broader supply to the Lansdown Industrial Precinct. This will further reduce the already low greenhouse gas intensity of battery chemical production from the TECH project, a characteristic that is becoming increasingly important in attracting battery feedstock project funding."

This announcement has been authorised for release by the Board.

For more information, please contact:

John Downie
Managing Director
jdownie@gpmetals.com.au
+61 (0) 408 329 262

Stephen Grocott
Chief Executive Officer
sgrocott@gpmetals.com.au
+61 (0) 409 417 326

Luke Forrestal
Media Enquiries
Luke.forrestal@mcpartners.com.au
+61 (0) 411 479144

