

ASX RELEASE
13 April 2021

QPM's SPP to close early as heavily oversubscribed

Queensland Pacific Metals Ltd (ASX:QPM) ("**QPM**" or "**the Company**") is pleased to announce that the Company has been overwhelmed with acceptances in the Share Purchase Plan (**SPP**) that was announced on 22 March 2021 and opened on 31 March 2021.

The Company advises that it has already received subscriptions in excess of \$5.7 million and as a result the Company will close the SPP at the close of business on Wednesday, 14 April 2021.

The Company advises that any further applications received after 5.00pm (WST) tomorrow, Wednesday, 14 April 2021 will not be accepted under the SPP and application monies will be returned in full to the applicant.

The Company advises that the money raised under this SPP and from the recently completed \$15 million share placement (announced 22 March 2021) (**Placement**) will be used for:

- Completion of a Definitive Feasibility Study ("**DFS**") for the TECH Project;
- Completion of regulatory approvals; and
- Corporate costs and working capital.

QPM's Managing Director, Stephen Grocott commented:

"We are very pleased with the high level of participation from our shareholders and we thank shareholders for their continued support. The strong investor support for QPM is a very positive signal to external parties in all areas of the business including potential offtakers, equipment suppliers, major consumable suppliers and regulatory bodies."

Following the early closure of the SPP, the Company provides a revised SPP timetable:

Event	Date
Placement	
Settlement of Placement Shares	25 March 2021
Allocation of Placement Shares	26 March 2021
Share Purchase Plan	
Record date to be eligible to participate in the SPP	5:00pm (WST) 19 March 2021
Dispatch of SPP documentation and SPP offer open date	31 March 2021
SPP closing date	5:00pm (WST) 14 April 2021
Announcement of SPP results	20 April 2021
Allotment of new shares under SPP	23 April 2021

Note: These dates (except for the Record date) are indicative only. Subject to ASX requirements the Company may vary the dates of the SPP in its discretion and without notice.

This announcement has been authorised for release by the Board.



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