

**ASX RELEASE
1 April 2021**

Board, Management and DFS Appointments

Highlights

- **Dr Stephen Grocott has been appointed as Managing Director**
- **John Downie (former MD) transitioning to Executive Director and will remain intimately involved with QPM**
- **Highly experienced Project Director, Barry Sanders, appointed to lead DFS**
- **Global engineering group Hatch appointed as lead engineer for DFS**

Queensland Pacific Metals Ltd (ASX:QPM) (“**QPM**” or “the **Company**”) is pleased to announce a series of key appointments that will lead the Company through its Definitive Feasibility Study (“**DFS**”) and beyond.

Board and Key Management Appointments

Dr Stephen Grocott has been appointed as Managing Director of QPM, effective immediately. He will takeover from incumbent Managing Director John Downie, who will transition to a role of Executive Director and remain on the Board.

Since joining as CEO, Dr Grocott has led QPM through a period of significant growth and advancement for the TECH Project. The Board looks forward to his continued leadership as QPM progresses towards achieving its goal of becoming a significant supplier of critical battery chemicals to the EV sector.

John Downie will remain on the Board as an Executive Director and will remain intimately involved with the Company. The Board recognises the contribution made by Mr Downie and notes that his Industry and New Caledonian relationships, wealth of knowledge and experience and passion for the TECH Project are invaluable and critical to the success of the Company.

QPM has also appointed Barry Sanders to the executive management role of Project Director. Mr Sanders has over 30 years’ experience, including 20+ years in leadership and strategy roles involving the delivery of complex industrial, power, mining and oil and gas projects throughout the Asia Pacific region. He is highly regarded by industry and peers for exemplary leadership across construction, commissioning and project delivery, with roles at GE, John Holland, Thiess, Jacobs and Clough. Mr Sanders will lead initially lead the DFS for the TECH Project, transitioning to project construction and commissioning (subject to a final investment decision).

John Downie commented,

“QPM is currently in an excellent position, being well funded, having excellent traction with major global offtakers and having a project in an exciting sector. I am excited to see Stephen and Barry lead such an innovative and fast-paced team on its way to becoming a major producer of battery chemicals in Australia. I look forward to my ongoing significant involvement with the company as it

continues to grow and evolve.”

Appointment of Lead Engineer

QPM has appointed global engineering group Hatch to provide engineering services for the DFS. Hatch and its key project team members bring a wealth of experience to the TECH Project. QPM is confident that alongside Hatch, it can deliver a quality DFS that will meet the requirements of potential financiers of the TECH Project.

This announcement has been authorised for release by the Board.

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Appendix – Director Remuneration

Key terms of Dr Stephen Grocott's employment contract are detailed in the table below:

Position	Managing Director and CEO
Commencement Date	1 April 2021
Base Salary	\$390,000 + Superannuation
Variable Compensation	Cash bonus of up to \$100,000 per annum subject to discretion of the Board
Equity Incentives	No change to existing performance rights and associated conditions previously granted
Executive's notice period	6 months
Employer's Notice period	3 months

Terms of John Downie's employment have not changed. Refer to ASX announcement 15 May 2019.

