



Re-Energising Australia with Critical Battery Metals Production

Noosa Mining Conference

Dr Stephen Grocott



QUEENSLAND
PACIFIC METALS

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TECH Project

Imported ore from New Caledonia



Advanced manufacturing in Townsville



Product sold to leading battery manufacturer customers



QPM nickel and cobalt destined for EVs



 LG Energy Solution

posco



QPM's target is become a significant and reliable supplier of critical battery metals for the electric vehicle industry

Global Leader in Sustainability

QPM believes that the TECH Project boasts unrivalled ESG credentials amongst developing nickel projects



Negative CO₂ emissions

- Use of waste gas results in TECH Project reducing Australia's GHG emissions by 238,000 t CO₂-eq per annum
- Equivalent of ~52,000 typical passenger vehicles
- ISO-compliant calculation – independent verification



Minimal Waste

- No tailings dam
- No process liquids discharge
- All valuable metals extracted from ore
- Progressing commercial applications for residue to make TECH Project “zero waste”



Positive working environment

- Developed nation labour laws from ore supply through to final product
- Building and fostering a high-performance culture with motivated employees working to a common goal
- Inclusive workforce
- Building diversity



Embracing Townsville & regional communities

- Acknowledgement of Traditional Owners Bindal People – CHMA executed to deliver training opportunities and jobs
- Local community sponsorships
- Establishing a presence in the community – QPM office opened
- Local University (James Cook University) projects

Zero Solids Waste

Commercialisation of the DNi Process™ will be a game changer for how nickel laterite is processed

1.6Mtpa Ore (wet)



Key Products Nickel Sulfate
and Cobalt Sulfate



Co-Products: Hematite, High Purity Alumina, Magnesia and
Engineered Landfill



~1.6% Ni / 0.18% Co



~16,000t contained Ni



~650,000t iron sinter pellets



~40,000t MgO



~1,800t contained Co



~4,000t HPA



~240,000 t Engineered Landfill

Helping to Solve Australia's Methane Emissions

QPM's annual carbon emissions has been calculated at **NEGATIVE 238,000t CO₂-eq per annum**

Underground Coal



Open Pit Coal

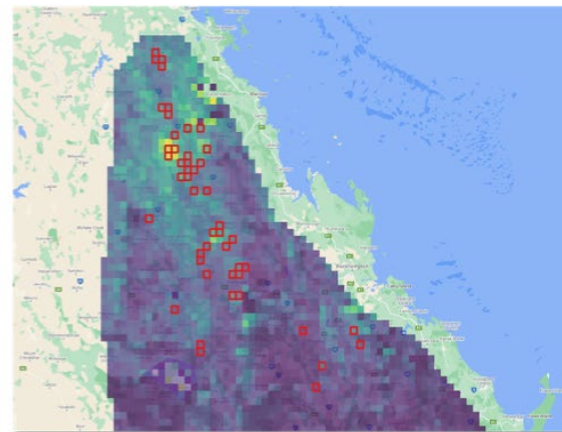


Methane emissions from metallurgical coal mining

- **Underground:** For safety reasons, the majority of gas (methane) is pre-drained and then flared ahead of mining resulting in a direct CO₂ emission. Some gas (up to 30%) is vented
- **Open pit:** Fugitive emissions of gas (methane) occur as mining proceeds. **Methane has a global warming potential factor ~28 times worse than CO₂ under IPCC standards**
- Satellite imagery highlights the issue over the Bowen Basin

QPM will prevent emissions by harvesting waste gas from operating coal mines. We will use it at the TECH Project to produce battery chemicals which enable electrification of the automobile industry – a Win-Win!

Satellite imagery over Bowen Basin



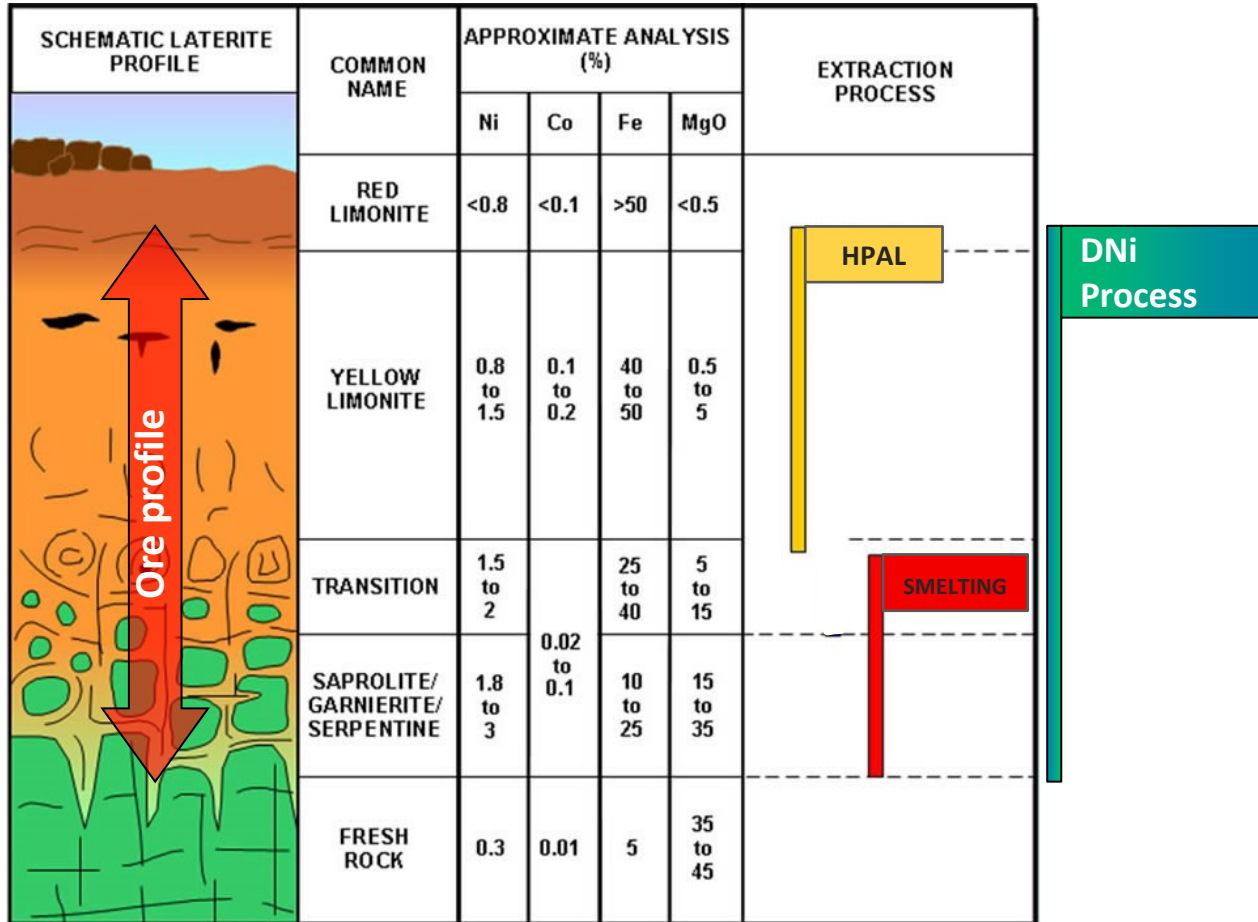
Methane Concentration
Low High

Source: Kayrros

Coal mine

Ore Supply

Binding ore supply agreements secured from established New Caledonian mining companies



- DNi Process™ can process the entire nickel laterite ore profile
- Majority of world’s nickel ore trade is for Saprolite ore, which is processed in Nickel Pig Iron plants
- QPM has targeted Limonite ore feed – in abundance and limited competition with other buyers
- **Binding contracts signed with target grade of 1.6% Ni and 0.18% Co:**

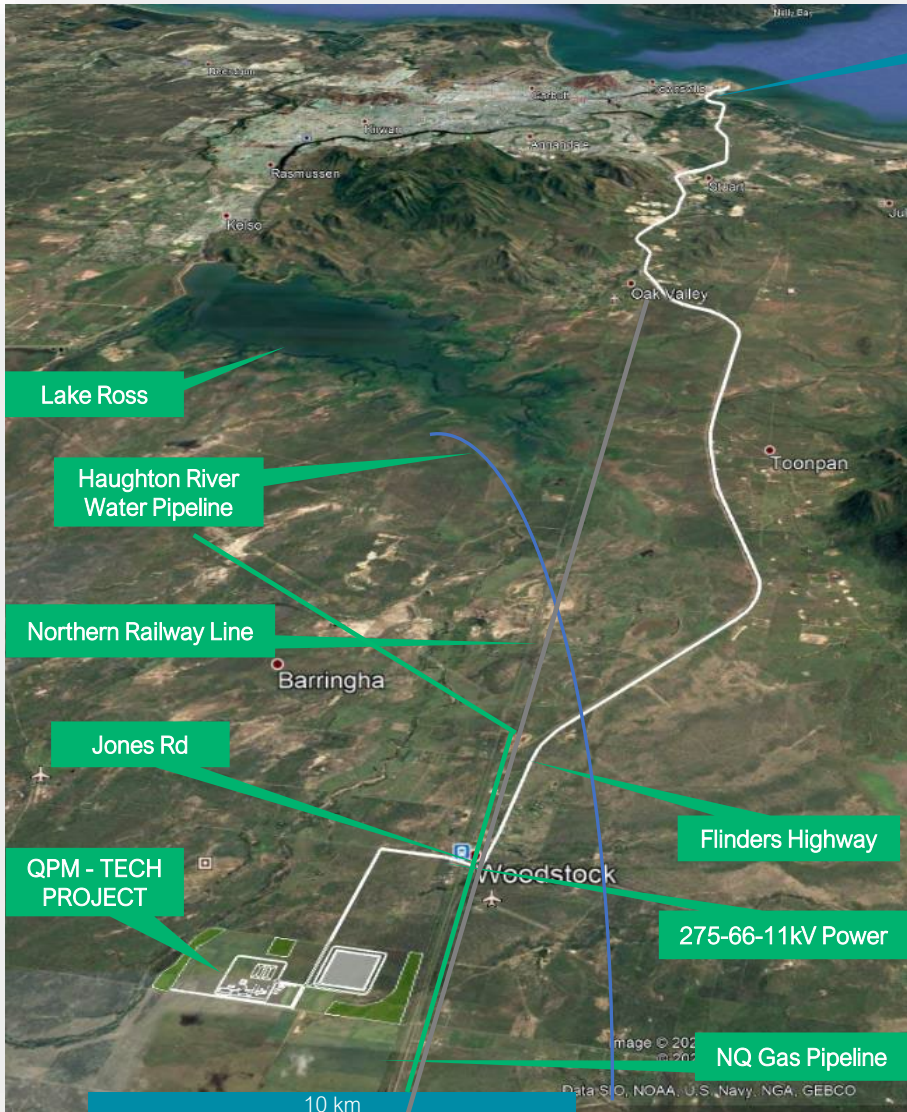


1.0Mtpa



0.6Mtpa

Project Location



TOWNSVILLE PORT



Ideal site (290 Ha) allocated to QPM in the Lansdown Eco-Industrial Precinct

- Water pipeline 12 km away
- Gas pipeline (35 PJ/y capacity – we need 10 - 12 PJ/y)
- Electric transmission lines (275kV, 66kV and 11kV)
- Fibre optic communications
- Existing Ross River (140 MW) and future Edify (400MW) solar arrays
- Road train access to Townsville Port (Flinders Highway)
- Rail line
- Environment - gently undulating grazing land, sparsely wooded
- Zoned heavy industrial
- Cultural Heritage Management Agreement signed
- Skilled workforce and attractive lifestyle location

Conceptual Project Layout



HPA Refinery

Cobalt sulfate Refinery

Nickel sulfate Refinery

Ore Stockpiles

Ore Prep Area

Power / Steam

Processing plant

Expansion Area

World Class Partners

Combined US\$15m equity investment (June 2021)

- \$0.1364 per share (16.8% premium to 1-month VWAP)
- LGES US\$10.5m
- POSCO US\$4.5m

Binding offtake agreement signed

- 7 year term + 3 year first right of refusal after term expires
- 7,000tpa nickel / 700tpa cobalt LGES
- 3,000tpa nickel / 300tpa cobalt POSCO
- Pricing linked to commodity prices at time of sale

Extensive due diligence undertaken

- Technical due diligence undertaken by RPM Global focusing on process, scalability, ore supply and approvals pathway

Refer to ASX Announcement 8 June 2021



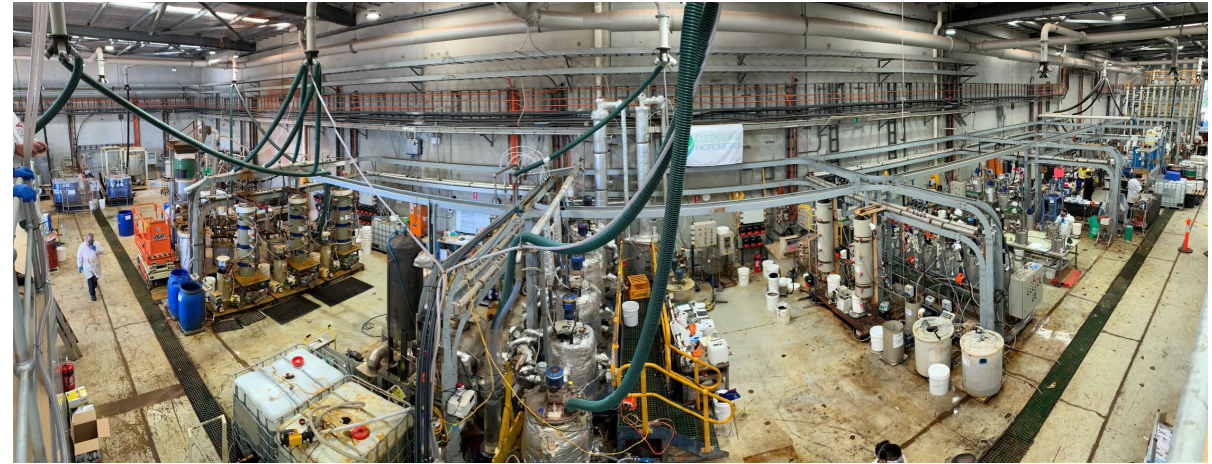
“This is the most meaningful investment in our supply chain for LG Energy Solution since the company spun out from LG Chem. We believe the TECH Project will deliver sustainable nickel and cobalt production that is in line with LGES’ operating philosophy. And our proactive investments in the supply chain such as this will ultimately play a role in further satisfying our customers.”



“We are delighted to co-invest with LG Energy Solution in Queensland Pacific Metals. We look forward to building our relationship with QPM and assess other business opportunities that may arise between QPM and POSCO.”

The DNi Process™

- Nitric acid leach under atmospheric conditions
- Majority valuable metals dissolved in solution, recovered and refined to saleable products
- ~99% nitric acid recycled
- Zero solids waste + no tailings dam required
- Extensively piloted and tested
- License arrangement with Altilium Group



QPM Pilot Plant located at ALS Global Hydrometallurgy Centre of Excellence, Perth, WA



(L-R): Crushed ore, Ni-Co MHP, Hematite, Inert Residue for Landfill

Pathway to Production

Feasibility Study + Key Equipment Vendors

HATCH



SENET

SIEMENS

EKATO



Targeting DFS completion late Q3 / early Q4 +
Final Investment Decision 2023

Potential Debt Financiers

NAIF

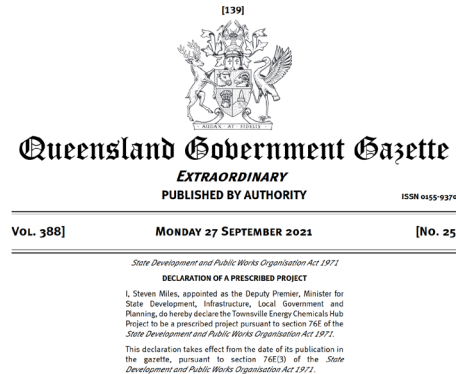
Northern Australia Infrastructure Facility

ksure
KOREA TRADE INSURANCE CORPORATION

export
finance
australia

Conditional commitment letters received from Government
backed lenders + EOIs from other financiers

Approvals



Project of State Significance - Qld
Targeting receipt of approvals in the near term

Remaining offtake



Advanced discussions with potential offtakers for remaining Ni
and Co production

Corporate Overview

Capital Structure

Market Cap	\$203m
Share Price	13.0c
Cash (31 Mar)	\$40.7m
Top 20	36%

Major Shareholders

LG Energy Solutions	99.2m	6.4%
BNP Paribas Noms Pty Ltd (DRP)	59.0m	3.8%
Citicorp Nominees	43.1m	2.8%
POSCO GEM 1 ST FUND	42.5m	2.7%
BNP Paribas Noms Pty Ltd (IB AU)	41.6m	2.7%

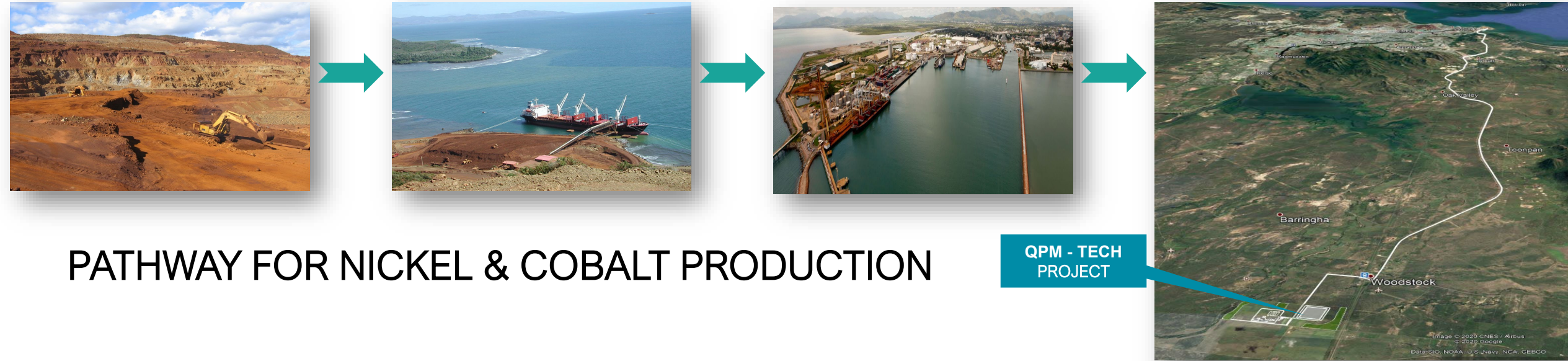
Board and Key Management

John Abbott	Non Exec Chair
Stephen Grocott	Managing Director
John Downie	Exec Director
Jim Simpson	Non Exec Director
Sharna Glover	Non Exec Director
Eddie King	Non Exec Director



All information as of 14 July 2022

QPM TECH Project



PATHWAY FOR NICKEL & COBALT PRODUCTION

QPM - TECH PROJECT