

Closure of Share Purchase Plan

Queensland Pacific Metals Limited (ASX: QPM) (**QPM** or the **Company**) is pleased to announce that it has raised \$1,930,850 (before costs) pursuant to the Company's Share Purchase Plan (**SPP**) that closed on 13 October 2023.

The SPP offered eligible shareholders registered on the Record Date the opportunity to subscribe for new fully paid ordinary shares up to a maximum value of \$30,000 per eligible shareholder on the same terms as the Placement to sophisticated investors conducted by the Company in August 2023 (**New Shares**).

The Company will issue 27,583,466 New Shares at an issue price of \$0.07 per share. The Company will also issue 13,791,646 unquoted options exercisable at \$0.10 each and expiring on 20 October 2026 (**Options**). The New Shares and Options will be issued as per the timetable of the SPP.

Shareholder approval was received at the General Meeting held on 12 October 2023 to approve the issue of the New Shares and Options.

The Company maintains the flexibility to place any Shortfall under the SPP Offer within 3 months of the closing date.

The funds raised under the Placement and SPP will enable gas production growth at the Moranbah Project and ongoing technical workstreams required to secure debt financing at the TECH Project, as set out in further detail in QPM's ASX announcement dated 22 August 2023.

This announcement has been authorised for release by the Board



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