QUEENSLAND PACIFIC METALS

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$8m International Partnerships in Critical Minerals Grant Award

Highlights

- ✓ **QPM has been awarded an $8m grant from the Australian Federal Government under the International Partnerships in Critical Minerals program.**
- ✓ **Discussions with commercial partners and the Queensland Government to secure the funding required to support the grant and complete commercial validation of the TECH Project are ongoing.**

Queensland Pacific Metals Ltd (QPM) is pleased to announce that it has been awarded an $8 million grant from the Australian Federal Government under the International Partnerships in Critical Minerals program. Receipt of the grant is subject to matched funding and an agreed project scope.

As previously announced (Refer ASX Announcement of 22 April 2024), the Company has been working with Government and key stakeholders to secure independent funding to advance the TECH Project. This grant represents a significant step toward achieving this outcome.

QPM has made significant strides in de-risking the TECH Project. The final commercial validation stage involves test work, piloting and engineering to produce a high-quality Bankable Feasibility Study (BFS). Funds received under this grant will be applied towards completion of this project validation work.

In line with Company's strategic focus on growing its' energy business, the matching funding required to support this grant will be indendently sourced. Discussions with commercial partners and the Queensland Government to secure these funds are ongoing.

It is QPM's continuing intention that expenditure on the TECH Project will be sourced from independent, external parties and will not impact the Company's Gas and Energy Business. This could take the form of joint venture, a separate entity owning the TECH Project or other commercial structure.

QPM Non-Executive Director Dr Stephen Grocott commented,

"We are grateful to the Australian Federal Government for their support through the International Partnerships in Critical Minerals program. This grant is a testament to the attractiveness of the TECH Project for high quality, excellent ESG battery materials production."

This announcement has been authorised for release by the Board.

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