



QUEENSLAND  
PACIFIC METALS

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## Notice of Annual General Meeting

Wednesday, 6 November 2024

# CHAIRMAN'S LETTER

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7 October 2024

Dear Shareholders

On behalf of the Board of Queensland Pacific Metals Limited (ACN 125 368 658) (**QPM**), I am pleased to invite you to QPM's annual general meeting to be held at 11.00am (Brisbane time) on Wednesday, 6 November 2024 at the offices of Baker McKenzie, Level 32, Riparian Plaza, 71 Eagle Street, Brisbane, Queensland, 4000 (**Meeting**).

At the Meeting, the formal business to be conducted includes:

- receiving the financial statements and reports;
- adopting the Remuneration Report;
- approving the re-election of Mr Eddie King and Dr Stephen Grocott as Directors;
- ratifying the previous issue of 503,135,078 fully paid ordinary shares in QPM to sophisticated or professional investors under a placement;
- approving QPM having the 10% additional placement capacity provided for in ASX Listing Rule 7.1A; and
- approving a change of name of QPM.

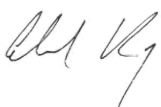
An explanatory statement in relation to each of the proposed Resolutions is set out in the Explanatory Memorandum.

The enclosed Shareholder voting form has instructions on how you can lodge your vote, or appoint a proxy to vote on your behalf, should you be unable to attend. If you have any queries on how to cast your votes or comments or questions on the formal business of the Meeting, please call Mauro Piccini (Company Secretary) on +61 413 252 094 on or before 5.00pm (Brisbane time) on Friday, 1 November 2024.

If you have not already done so, please consider receiving all Shareholder communications electronically via your nominated email address. As a Shareholder, you will benefit from secure, convenient and prompt delivery of information, including the Notice of Meeting and Explanatory Memorandum, and will help QPM reduce its impact on the environment. You can update your communications preferences at <https://www.computershare.com/au>.

We look forward to your attendance and participation at the Meeting.

Yours faithfully



**Eddie King**  
Chairman  
Queensland Pacific Metals Limited

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# NOTICE OF ANNUAL GENERAL MEETING

Queensland Pacific Metals Limited (ACN 125 368 658)

Notice is given that the 2024 annual general meeting (**Meeting**) of Queensland Pacific Metals Limited (ACN 125 368 658) (**QPM**) will be held on the following date at the following time and place:

<b>Date</b>	Wednesday, 6 November 2024
<b>Time</b>	11.00am (Brisbane time)
<b>Place</b>	Offices of Baker McKenzie, Level 32, Riparian Plaza, 71 Eagle Street, Brisbane, Queensland, 4000

## Ordinary business

### Financial statements and reports

To receive and consider QPM's financial report, the Directors' report, and the auditor's report for the financial year ended 30 June 2024.

### Resolution 1: Adoption of Remuneration Report

To consider and, if in favour, to pass the following Resolution under section 250R(2) of the *Corporations Act 2001* (Cth) (**Corporations Act**):

- 1 'That the Remuneration Report of the Directors for the financial year ended 30 June 2024 be adopted.'

**Note:** Under section 250R(3) of the Corporations Act, the vote on Resolution 1 is advisory only and does not bind the Directors or QPM. The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing QPM's remuneration policies. Votes must not be cast on Resolution 1 in any capacity by the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or their Closely Related Parties. Please refer to the voting restriction statement for Resolution 1.

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to Resolution 1.

### Resolution 2: Re-election of Mr Eddie King as a Director

To consider and, if in favour, to pass the following Resolution as an ordinary resolution:

- 2 'That Mr Eddie King, being a Director who retires in accordance with Articles 6.3(b) and 6.3(c) of the Constitution and ASX Listing Rules 14.4 and 14.5 and, being eligible, be re-elected as a Director.'

**Note:** Information about the above candidate appears in the Explanatory Memorandum.

The Directors (with Mr King abstaining) recommend that you vote **in favour** of Resolution 2.

### Resolution 3: Re-election of Dr Stephen Grocott as a Director

To consider and, if in favour, to pass the following Resolution as an ordinary resolution:

- 3 'That Dr Stephen Grocott, being a Director who retires in accordance with Articles 6.3(b), 6.3(c) and 6.3(l) of the Constitution and ASX Listing Rules 14.4 and 14.5 and, being eligible, be re-elected as a Director.'

**Note:** Information about the above candidate appears in the Explanatory Memorandum.

The Directors (with Dr Grocott abstaining) recommend that you vote **in favour** of Resolution 3.

## Special business

### Resolution 4: Ratification of previous issue of Placement Shares

To consider and, if in favour, to pass the following Resolution as an ordinary resolution:

- 4 'That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the previous issue of 503,135,078 Placement Shares to sophisticated or professional investors at an issue price of \$0.038 per Placement Share, as set out in the Explanatory Memorandum.'

**Note:** Persons who participated in the issue of the Placement Shares, being sophisticated or professional investors under the Placement, and any Associates of any such persons, are restricted from voting on Resolution 4. Please refer to the voting restriction statement for Resolution 4.

The Directors unanimously recommend that you vote **in favour** of Resolution 4.

### Resolution 5: Approval of 10% Placement Capacity

To consider and, if in favour, to pass the following Resolution as a special resolution:

- 5 'That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for QPM to issue Equity Securities up to 10% of the issued capital of QPM (at the time of the issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum.'

**Note:** Persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue the subject of Resolution 5 (except a benefit solely by reason of being a holder of QPM Shares), and any Associates of any such persons, are restricted from voting on Resolution 5. Please refer to the voting restriction statement for Resolution 5.

The Directors unanimously recommend that you vote **in favour** of Resolution 5.

### Resolution 6: Approval of change of name of QPM

To consider and, if in favour, to pass the following Resolution as a special resolution:

- 6 'That, for the purposes of section 157(1)(a) of the Corporations Act and for all other purposes, approval is given for the name of QPM to be changed to QPM Energy Limited.'

**Note:** Further information in relation to Resolution 6 is set out in the Explanatory Memorandum.

The Directors unanimously recommend that you vote **in favour** of Resolution 6.

Dated 7 October 2024

By order of the Board



**Mauro Piccini**  
Company Secretary  
Queensland Pacific Metals Limited

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**Notes**

- (a) A Shareholder who is entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy. The proxy need not be a Shareholder of QPM. A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- (b) If you wish to appoint a proxy and are entitled to do so, then complete and return the **attached** proxy form.
- (c) If the proxy form specifies the way the proxy is to vote on a particular Resolution the proxy need not vote on a show of hands but if the proxy does so, it must vote as specified in the proxy form.
- (d) If the proxy has two or more appointments that specify different ways to vote on the Resolution, the proxy must not vote on a show of hands.
- (e) If the proxy is the Chair of the Meeting, the proxy must vote on a poll or must vote the way specified in the proxy form.
- (f) If the proxy is not the Chair of the Meeting the proxy need not vote on the poll, but if the proxy does so, the proxy must vote as specified in the proxy form.
- (g) If the proxy form specifies the way the proxy is to vote on a particular Resolution and the proxy is not the Chair of the Meeting and a poll is demanded and either:
  - (i) the proxy is not recorded as attending; or
  - (ii) the proxy does not vote,
 the Chair of the Meeting is deemed the proxy for that Resolution.
- (h) A corporation may elect to appoint a representative, rather than appoint a proxy, under the *Corporations Act 2001* (Cth) in which case QPM will require written proof of the representative's appointment which must be lodged with or presented to QPM before the Meeting.
- (i) If you wish to appoint a proxy, to be effective, proxy forms must be received by QPM at its registered office, or received by QPM's share registry, no later than 11.00am (Brisbane time) on Monday, 4 November 2024.
- (j) QPM has determined under regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that for the purpose of voting at the Meeting or an adjourned meeting, securities are taken to be held by those persons recorded in QPM's register of Shareholders as at 7.00pm (Brisbane time) on Monday, 4 November 2024.
- (k) If you have any queries on how to cast your votes, please call Mauro Piccini (Company Secretary) on +61 413 252 094 during business hours.

**Voting restrictions**

<b>Resolution 1 – Adoption of Remuneration Report</b>	<p>For the purposes of the Corporations Act, QPM will disregard votes cast on Resolution 1 (in any capacity) by or on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member. However, members of the Key Management Personnel details of whose remuneration are included in the Remuneration Report and their Closely Related Parties may cast a vote on Resolution 1 as proxy if the vote is not cast on their behalf and either:</p> <ul style="list-style-type: none"> <li>(a) the proxy appointment is in writing and specifies the way the proxy is to vote on Resolution 1; or</li> <li>(b) the vote is cast by the Chair of the Meeting and the appointment of the Chair of the Meeting as proxy:               <ul style="list-style-type: none"> <li>(i) does not specify the way the proxy is to vote on Resolution 1; and</li> <li>(ii) expressly authorises the Chair of the Meeting to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.</li> </ul> </li> </ul> <p>If you are a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member (or acting on behalf of such a person), and purport to cast a vote on Resolution 1 that will be disregarded by QPM, you may be liable for an offence for breach of voting restrictions that apply to you under the Corporations Act.</p>
<b>Resolution 4 – Ratification of previous issue of Placement Shares</b>	<p>In accordance with ASX Listing Rule 14.11, QPM will disregard any votes cast in favour of Resolution 4 by or on behalf of any person who participated in the issue of the Placement Shares the subject of Resolution 4 (being sophisticated or professional investors under the Placement), or any Associate of any such person. However, QPM need not disregard a vote cast in favour of Resolution 4 if it is cast by:</p> <ul style="list-style-type: none"> <li>(a) a person as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with directions given to the proxy or attorney to vote on Resolution 4 in that way; or</li> <li>(b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with a direction given to the Chair of the Meeting to vote on Resolution 4 as the Chair of the Meeting decides; or</li> <li>(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided that:               <ul style="list-style-type: none"> <li>(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 4; and</li> <li>(ii) the holder votes on Resolution 4 in accordance with directions given by the beneficiary to the holder to vote in that way.</li> </ul> </li> </ul>

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**Resolution 5 –  
Approval of 10%  
Placement  
Capacity**

In accordance with ASX Listing Rule 14.11, QPM will disregard any votes cast in favour of Resolution 5 by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue the subject of Resolution 5 (except a benefit solely by reason of being a holder of QPM Shares), or any Associate of any such person.

However, QPM need not disregard a vote cast in favour of Resolution 5 if it is cast by:

- (a) a person as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with directions given to the proxy or attorney to vote on Resolution 5 in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with a direction given to the Chair of the Meeting to vote on Resolution 5 as the Chair of the Meeting decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided that:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 5; and
  - (ii) the holder votes on Resolution 5 in accordance with directions given by the beneficiary to the holder to vote in that way.

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# EXPLANATORY MEMORANDUM

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Queensland Pacific Metals Limited (ACN 125 368 658)

This Explanatory Memorandum accompanies the notice of annual general meeting (**Notice of Meeting**) of QPM to be held at 11.00am (Brisbane time) on Wednesday, 6 November 2024 at the offices of Baker McKenzie, Level 32, Riparian Plaza, 71 Eagle Street, Brisbane, Queensland, 4000 (**Meeting**).

The Explanatory Memorandum has been prepared to assist Shareholders in determining how to vote on the Resolutions set out in the Notice of Meeting and is intended to be read in conjunction with the Notice of Meeting.

## Ordinary business

### Financial statements and reports

- 1 The Corporations Act requires that QPM's financial report, the Directors' report, and the auditor's report be laid before the Meeting.
- 2 Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor the Constitution requires a vote of Shareholders at the Meeting on the financial statements and reports.
- 3 Shareholders will be given reasonable opportunity at the Meeting to raise questions and make comments on these reports.
- 4 In addition to asking questions at the Meeting, Shareholders may address written questions to the Chair of the Meeting about the management of QPM or to QPM's auditor, Ernst & Young, if the question is relevant to:
  - the content of the auditor's report to be considered at the Meeting; or
  - the conduct of the audit of the annual financial report to be considered at the Meeting.

**Note:** Under section 250PA(1) of the Corporations Act, a Shareholder must submit any questions to QPM no later than the fifth business day before the day on which the Meeting is to be held.

- 5 Under section 250PA(1) of the Corporations Act, written questions for Ernst & Young must be given to QPM by no later than 5.00pm (Brisbane time) on Wednesday, 30 October 2024 to:

The Company Secretary  
Queensland Pacific Metals Limited  
Level 10, 307 Queen Street  
BRISBANE QLD 4000,

or via email to [info@gpmetals.com.au](mailto:info@gpmetals.com.au).

- 6 QPM's financial report, the Directors' report, and the auditor's report are available on QPM's website at <https://gpmetals.com.au/>.

### Resolution 1: Adoption of Remuneration Report

#### General

- 7 Shareholders are asked to adopt QPM's Remuneration Report for the financial year ended 30 June 2024. This Remuneration Report is included in the Directors' report in the 2024 Annual Report. A copy of the 2024 Annual Report is available on QPM's website at <https://gpmetals.com.au/>.



- 8 Under the Corporations Act, QPM is required to include in the business of its Meeting a Resolution that its Remuneration Report for the financial year ended 30 June 2024 be adopted.
- 9 The Remuneration Report:
- explains the Board's policies on the nature and level of remuneration paid to Directors and each member of Key Management Personnel within the QPM group;
  - discusses the link between the Board's policies and QPM's performance;
  - sets out the remuneration details for each Director and for each member of QPM's Key Management Personnel; and
  - makes clear that the basis for remunerating non-executive Directors is distinct from the basis for remunerating members of the Key Management Personnel, including executive Directors.
- 10 The Chair of the Meeting will give Shareholders a reasonable opportunity to ask questions about, or to make comments on, the Remuneration Report.
- 11 Resolution 1 is advisory only and does not bind the Directors or QPM. The Board will take the discussion at the Meeting into consideration when determining QPM's remuneration policy and appropriately respond to any concerns Shareholders may raise in relation to remuneration issues.

### Directors' recommendation

- 12 As Resolution 1 relates to matters including the remuneration of the Directors, the Board, as a matter of corporate governance and in accordance with the spirit of section 250R(4) of the Corporations Act, abstains from making a recommendation regarding Resolution 1.

**Note:** If you appoint the Chair of the Meeting as your proxy and you do not provide voting directions, the Chair of the Meeting is entitled to cast your vote in accordance with his or her stated intentions, even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. The Chair of the Meeting intends to vote all available proxies in favour of Resolution 1.

If you appoint another Director or member of the Key Management Personnel as your proxy for Resolution 1, you MUST direct your proxy how to vote, or otherwise your vote will not be counted. Follow the instructions on the proxy form or online platform to direct your proxy how to vote.

## Resolutions 2 and 3: Re-election of Mr Eddie King and Dr Stephen Grocott as Directors

### General

- 13 Under Article 6.3(b) of the Constitution, a Director must retire from office no later than the longer of the third annual general meeting of QPM or three years following that Director's last election or appointment, and under Article 6.3(c) of the Constitution, if QPM has three or more Directors, one third of the Directors (rounded down to the nearest whole number) must retire at each annual general meeting of QPM. Article 6.3(l) of the Constitution also requires that a Director who ceases to be the Managing Director must retire at the next annual general meeting following the Director ceasing to be the Managing Director. In addition, ASX Listing Rule 14.4 states that a director, other than a Managing Director, must not hold office (without re-election) past the third annual general meeting following that director's appointment or three years, whichever is longer. A Director who retires in accordance with these requirements is eligible for re-election. ASX Listing Rule 14.5 also states that an entity which has directors must hold an election of directors at each of its annual general meetings.
- 14 QPM currently has six Directors, and two of those Directors are therefore required to retire at the Meeting in accordance with Article 6.3(c) of the Constitution (and will be eligible for re-election in accordance with Article 6.3(f) of the Constitution). Mr Eddie King was last re-elected as a Director at QPM's 2021 annual general meeting and is therefore required to retire from office in accordance with Article 6.3(b) of the Constitution and ASX Listing Rule 14.4, and Dr Stephen

Grocott has not been re-elected as a Director in the last three years and ceased to be Managing Director and Chief Executive Officer of QPM on 22 April 2024 and is therefore required to retire from office in accordance with Articles 6.3(b) and 6.3(l) of the Constitution and ASX Listing Rule 14.4. Mr King and Dr Grocott, being eligible, offer themselves for re-election to the Board. Mr John Downie and Mr James Simpson were last elected or re-elected (as the case may be) at QPM's 2022 annual general meeting, and Mr John Abbott and Dr Sharna Glover were last re-elected at QPM's 2023 annual general meeting, and are therefore not required to retire from office.

- 15 Mr King holds a Bachelor of Commerce (Investment and Corporate Finance) and a Bachelor of Engineering (Mining Systems) from the University of Western Australia. Mr King is a director of CPS Capital Group, one of Australia's most active stockbroking and corporate advisory firms specialising in small to medium-high-growth companies. Mr King's previous experience includes being a manager for an investment banking firm where he specialised in the technical and financial analysis of bulk commodity and other resource projects for investment and acquisition. During the past three years, Mr King has held directorships in other ASX-listed companies including Eastern Resources Limited (ACN 126 678 037) (ASX: EFE) (July 2017 to present), Ragnar Metals Limited (ACN 108 560 069) (ASX: RAG) (February 2017 to present), M3 Mining Limited (ACN 644 548 434) (ASX: M3M) (November 2020 to present), Bindi Metals Limited (ACN 650 470 947) (ASX: BIM) (May 2021 to present), Rubix Resources Limited (ACN 649 096 917) (ASX: RB6) (June 2021 to present), Noble Helium Limited (ACN 603 664 268) (ASX: NHE) (December 2021 to present), and Great Northern Minerals Limited (ACN 000 002 111) (ASX: GNM) (May 2023 to present).
- 16 Dr Grocott is an accomplished executive in the mining and mineral processing sector with over 40 years of international experience. Dr Grocott holds a Bachelor of Science (Hons) (Chemistry) and a PhD in Chemistry from the University of Western Australia. He was the Chief Technical Development Officer at Clean TeQ Holdings Limited (now Sunrise Energy Metals Limited) (ACN 127 457 916) where he was accountable for technical and process development, and supported technical marketing, due diligence, and project funding for the \$2.6 billion Sunrise Ni-Co-Sc project in New South Wales. Dr Grocott's exposure to EV and battery producers and world-class expertise in process and development for minerals processing and battery chemicals will underpin the progress of QPM. During the past three years, Dr Grocott did not hold any directorships in any other ASX-listed companies.

### Directors' recommendations

- 17 The Directors (with Mr King abstaining) recommend that you vote **in favour** of Resolution 2.
- 18 The Directors (with Dr Grocott abstaining) recommend that you vote **in favour** of Resolution 3.

## Special business

### Resolution 4: Ratification of previous issue of Placement Shares

#### General

- 19 As announced by QPM to ASX on 16 May 2024, QPM undertook a placement of 503,135,078 QPM Shares (**Placement Shares**) to sophisticated or professional investors at an issue price of \$0.038 per QPM Share to raise a total of approximately \$19.1 million (**Placement**). The Placement was completed in reliance on QPM's available placement capacity under ASX Listing Rules 7.1 and 7.1A.

#### ASX Listing Rule 7.4

- 20 ASX Listing Rule 7.1 permits an ASX-listed company to issue up to 15% of its issued share capital during any 12 month period without obtaining shareholder approval, and ASX Listing Rule 7.1A permits certain ASX-listed companies to issue up to an additional 10% of their issued share capital during any 12 month period, in both cases subject to certain exceptions (together, the **Placement Capacity**). QPM is an eligible entity to which ASX Listing Rule 7.1A applies, and it

obtained the required approval of its Shareholders at its 2023 annual general meeting held on 29 November 2023.

- 21 The issue of the Placement Shares the subject of Resolution 4 did not exceed QPM's Placement Capacity. However, ASX Listing Rule 7.4 provides that where an issue of, or agreement to issue, equity securities is ratified by Shareholders in general meeting, the issue or agreement to issue is treated as having been made with Shareholder approval for the purposes of ASX Listing Rule 7.1 and/or ASX Listing Rule 7.1A (as the case may be), thereby replenishing QPM's Placement Capacity and giving it the flexibility to issue further equity securities up to that limit during the applicable 12 month period.
- 22 Resolution 4 therefore seeks approval from Shareholders under ASX Listing Rule 7.4 to ratify the previous issue of the 503,135,078 Placement Shares.

#### Information required by ASX Listing Rule 14.1A

- 23 If Resolution 4 is passed, QPM's Placement Capacity will be replenished, which will give it the ability to issue further equity securities during the 12 month period following issue of the Placement Shares. If Resolution 4 is not passed, QPM's Placement Capacity will not be replenished, which will limit its ability to issue further equity securities during the 12 month period following issue of the Placement Shares without first obtaining Shareholder approval.

#### Information required by ASX Listing Rule 7.5

- 24 Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 4:

<b>Names of persons to whom securities were issued or basis on which those persons were identified or selected</b>	Sophisticated or professional investors under the Placement, who were selected based on factors including bidder type, bid timing and volume, existing holdings of each bidder, prior investment behaviours of each bidder, and aggregate demand for Placement Shares.  The sophisticated or professional investors were selected by the lead managers (Foster Stockbroking Pty Limited and Bell Potter Securities Limited) in consultation with the Company.
<b>Number and class of securities issued</b>	503,135,078 Placement Shares
<b>Terms of the securities issued</b>	The Placement Shares the subject of Resolution 4 were issued on the same terms as, and ranking equally with, all existing QPM Shares then on issue
<b>Issue date</b>	23 May 2024
<b>Issue price</b>	\$0.038 per Placement Share
<b>Purpose of issue / intended use of funds raised</b>	The funds raised under the Placement will be used for the Moranbah Power Project, production and market growth, and general corporate costs and working capital, as set out in further detail in QPM's ASX announcement dated 16 May 2024

#### Directors' recommendation

- 25 The Directors unanimously recommend that you vote **in favour** of Resolution 4.

## Resolution 5: Approval of 10% Placement Capacity

### General

26 Broadly speaking and subject to a number of exceptions, ASX Listing Rule 7.1 limits the number of Equity Securities that an ASX-listed company can issue or grant without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities that it had on issue at the start of that period. Under ASX Listing Rule 7.1A, however, an Eligible Entity (as defined at paragraph 27 below) may seek shareholder approval by special resolution passed at an annual general meeting to increase this 15% limit by an extra 10%, such that the Eligible Entity will have the capacity to issue an additional number of Equity Securities equal to 10% of the fully paid ordinary securities that it had on issue at the start of the relevant 12 month period (calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2) during the 10% Placement Capacity Period (as defined at paragraph 30 below) (**10% Placement Capacity**).

27 An Eligible Entity means an entity which:

- is not included in the S&P/ASX 300 Index; and
- has a market capitalisation of \$300 million or less,

(**Eligible Entity**). QPM is an Eligible Entity for this purpose.

28 Resolution 5 seeks Shareholder approval for QPM to have the additional 10% Placement Capacity provided for in ASX Listing Rule 7.1A to issue Equity Securities without Shareholder approval. Any Equity Securities issued under the 10% Placement Capacity must be in an existing quoted class of QPM's Equity Securities.

29 Resolution 5 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 5 for it to be passed.

### ASX Listing Rule 7.3A

30 Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to Resolution 5:

- **Period for which approval will be valid**

The Equity Securities may be issued under the 10% Placement Capacity during the period commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) the date that is 12 months after the date of the Meeting;
- (ii) the time and date of QPM's next annual general meeting; or
- (iii) the time and date of the approval by Shareholders of a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of QPM's activities) or ASX Listing Rule 11.2 (a disposal of QPM's main undertaking),

(**10% Placement Capacity Period**).

- **Minimum price**

Any Equity Securities issued under the 10% Placement Capacity must be issued for a cash consideration per Equity Security which is not less than 75% of the volume weighted average market price for Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Eligible Entity and the recipient of the Equity Securities; or

- (ii) if the Equity Securities are not issued within 10 trading days of the date specified under paragraph (i) above, the date on which the Equity Securities are issued.

- **Purpose for which the funds raised by an issue of Equity Securities under the 10% Placement Capacity may be used**

Equity Securities issued under the 10% Placement Capacity can only be issued for cash consideration.

It is the current intention of the Board that any funds raised under an issue of Equity Securities under the 10% Placement Capacity will be applied towards ongoing operations and growth opportunities for QPM's Moranbah Gas Project, the acquisition of or investment in new assets (including expenses associated with such acquisitions or investments), and/or general working capital requirements (including salaries, office administration costs, corporate advisory service costs, and compliance fees).

QPM will comply with its disclosure obligations under ASX Listing Rules 2.7, 3.10.3 and 7.1A.4 upon issue of any Equity Securities under the 10% Placement Capacity.

- **Risk of economic and voting dilution**

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any QPM Shares under the issue.

A table describing the notional possible dilution, based upon various assumptions as stated, is set out below.

The below table shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2 as at 1 October 2024 and the market price of QPM Shares on that date.

The below table also shows two examples where Variable A increases by 50% and 100%, and two examples where the issue price of QPM Shares issued under the 10% Placement Capacity decreases by 50% and increases by 50%, as against the current market price of QPM Shares.

Variable A		QPM Shares issued – 10% voting dilution	Dilution		
			Issue price		
			\$0.017	\$0.034	\$0.051
			50% decrease	Issue price	50% increase
		Funds raised			
Current	2,521,178,858 QPM Shares	252,117,885 QPM Shares	\$4,538,121.94	\$9,076,243.89	\$13,614,365.83
50% increase	3,781,768,287 QPM Shares	378,176,828 QPM Shares	\$6,807,182.92	\$13,614,365.83	\$20,421,548.75
100% increase	5,042,357,716 QPM Shares	504,235,771 QPM Shares	\$9,076,243.89	\$18,152,487.78	\$27,228,731.67

\*The number of QPM Shares on issue could increase as a result of issues of QPM Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under ASX Listing Rule 7.1.

The above table has been prepared on the following assumptions:

- (i) The issue price is \$0.036, being the closing price of QPM Shares on ASX on 1 October 2024.

- (ii) QPM issues the maximum possible number of QPM Shares under the 10% Placement Capacity.
- (iii) The issue of Equity Securities under the 10% Placement Capacity consists only of QPM Shares. It is assumed that no options or performance rights vest and are exercised to convert into QPM Shares before the date of issue of the QPM Shares under the 10% Placement Capacity.
- (iv) The above table only shows the effect of issues of QPM Shares under the 10% Placement Capacity, and not under the 15% placement capacity under ASX Listing Rule 7.1.
- (v) The 10% voting dilution reflects the aggregate percentage dilution against the issued QPM Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (vi) The above table does not show an example of dilution that may be caused to a particular Shareholder by reason of QPM Share issues under the 10% Placement Capacity based on that Shareholder's holding at the date of this Notice of Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for QPM Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the QPM Shares may be issued at a price that is at a discount to the market price for those QPM Shares on the date of issue.

- **Allocation policy under 10% Placement Capacity**

The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be Related Parties or Associates of Related Parties of QPM.

QPM will determine the recipients at the time of the issue of Equity Securities under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to QPM at that time, including but not limited to an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of QPM;
- (iv) the circumstances of QPM, including but not limited to the financial position and solvency of QPM;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

- **Issue of Equity Securities Under 10% Placement Capacity in the 12 months preceding the date of the Meeting**

QPM obtained Shareholder approval at its 2023 annual general meeting for the purposes of ASX Listing Rule 7.1A. A total of 201,254,031 Equity Securities have been issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 month period preceding the date of the Meeting, representing approximately 8.92% of the total number of Equity



Securities on issue in QPM at the commencement of that 12 month period. These 201,254,031 Equity Securities were QPM Shares issued to sophisticated or professional investors who were selected based on factors including bidder type, bid timing and volume, existing holdings of each bidder, prior investment behaviours of each bidder, and aggregate demand for QPM Shares. They were issued on 23 May 2024 at an issue price of \$0.038 per QPM Share, which represented a 5% discount to the closing market price on the date of issue. The total cash consideration received by QPM for this issue was \$7,647,653.18, of which approximately \$5 million has been spent on the Moranbah Power Project, customer sales initiatives relating to the Moranbah Gas Project, evaluation of additional gas supply for the Moranbah Gas Project, and corporate and administration costs. The remaining amount is intended to be spent on the same activities.

### Information required by ASX Listing Rule 14.1A

- 31 If Resolution 5 is passed, QPM will be able to issue or grant Equity Securities up to the combined 25% limit in ASX Listing Rule 7.1 and ASX Listing Rule 7.1A without any further Shareholder approval. If Resolution 5 is not passed, QPM will not be able to access the additional 10% Placement Capacity to issue Equity Securities without Shareholder approval provided for in ASX Listing Rule 7.1A, and will remain subject to the 15% limit on issuing or granting Equity Securities without Shareholder approval set out in ASX Listing Rule 7.1.

### Directors' recommendation

- 32 The Directors unanimously recommend that you vote **in favour** of Resolution 5.

## Resolution 6: Approval of change of name of QPM

### General

- 33 Section 157(1)(a) of the Corporations Act provides that a company may change its name if it passes a special resolution adopting a new name. Resolution 6 therefore seeks Shareholder approval for QPM to change its name to "QPM Energy Limited".
- 34 This change of name is proposed on the basis that the proposed new name more accurately reflects the nature of QPM's business, whilst also maintaining the QPM brand. QPM has two business divisions, being the Moranbah Gas Project and the TECH Project. Both of these businesses are focused on the energy sector. The Moranbah Gas Project produces and supplies gas to customers and also for electricity generation, while the TECH Project is targeting the supply of nickel and cobalt to the battery sector. The Board is also aware that QPM is known and referred to in the market as "QPM".
- 35 The proposed new name has been reserved by QPM with ASIC and if Resolution 6 is passed, QPM will lodge a copy of the special resolution with ASIC following the Meeting in order to effect the change.
- 36 If Resolution 6 is passed, the change of name will take effect when ASIC alters the details of QPM's registration.
- 37 It is not proposed that QPM's ASX listing code will change (and it will remain "QPM").
- 38 Resolution 6 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 6 for it to be passed.

### Directors' recommendation

- 39 The Directors unanimously recommend that you vote **in favour** of Resolution 6.

## DEFINITIONS

Capitalised terms in this Notice of Meeting and Explanatory Memorandum have the meaning set out below:

<b>10% Placement Capacity</b>	has the meaning given to that term at paragraph 26 of the Explanatory Memorandum.
<b>10% Placement Capacity Period</b>	has the meaning given to that term at paragraph 30 of the Explanatory Memorandum.
<b>2024 Annual Report</b>	means QPM's annual report including the reports of the Directors and auditor and the financial statements of QPM for the financial year ended 30 June 2024, which can be downloaded from QPM's website at <a href="https://qpmetals.com.au/">https://qpmetals.com.au/</a> .
<b>Associate</b>	has the meaning given to that term in Chapter 19 of the ASX Listing Rules.
<b>ASX</b>	means ASX Limited (ACN 008 624 691) or the securities exchange operated by it, as the case requires.
<b>ASX Listing Rules</b>	means the listing rules of ASX.
<b>Board</b>	means the board of Directors of QPM.
<b>Closely Related Party</b>	of a member of Key Management Personnel means: <ul style="list-style-type: none"> <li>(a) a spouse or child of the member;</li> <li>(b) a child of the member's spouse;</li> <li>(c) a dependant of the member or of the member's spouse;</li> <li>(d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with QPM;</li> <li>(e) a company the member controls; or</li> <li>(f) a person prescribed by the <i>Corporations Regulations 2001</i> (Cth) for the purposes of paragraph (f) of the definition of 'closely related party' in section 9 of the Corporations Act.</li> </ul>
<b>Constitution</b>	means the existing constitution of QPM.
<b>Corporations Act</b>	means <i>Corporations Act 2001</i> (Cth).
<b>Directors</b>	means the directors of QPM.
<b>Eligible Entity</b>	has the meaning given to that term at paragraph 27 of the Explanatory Memorandum.
<b>Equity Securities</b>	has the meaning given to that term in Chapter 19 of the ASX Listing Rules.
<b>Explanatory Memorandum</b>	means the explanatory statement accompanying the Resolutions contained in this Notice of Meeting.
<b>Key Management Personnel</b>	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board, being those persons having authority and responsibility for planning, directing and controlling the activities of QPM, or if QPM is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of QPM, or if QPM is part of a consolidated entity, of an entity within the consolidated group.
<b>Meeting</b>	means QPM's annual general meeting the subject of this Notice of Meeting.

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<b>Notice of Meeting</b>	means this notice of meeting and includes the Explanatory Memorandum.
<b>QPM</b>	means Queensland Pacific Metals Limited (ACN 125 368 658).
<b>QPM Shares</b>	means fully paid ordinary shares in the capital of QPM.
<b>Placement</b>	has the meaning given to that term at paragraph 19 of the Explanatory Memorandum.
<b>Placement Capacity</b>	has the meaning given to that term at paragraph 20 of the Explanatory Memorandum.
<b>Placement Shares</b>	has the meaning given to that term at paragraph 19 of the Explanatory Memorandum.
<b>Related Party</b>	has the meaning given to that term in Chapter 19 of the ASX Listing Rules.
<b>Remuneration Report</b>	means that section of the Directors' report under the heading 'Remuneration Report' set out in the 2024 Annual Report that is included under section 300A(1) of the Corporations Act.
<b>Resolution</b>	means a resolution set out in this Notice of Meeting.
<b>Shareholder</b>	means a person who is a registered holder of QPM Shares.
<b>TECH Project</b>	means QPM's 100% owned Townsville Energy Chemicals Hub Project.
<b>Variable A</b>	means 'A' as set out in the formula in ASX Listing Rule 7.1A.2.

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## Need assistance?



**Phone:**  
1300 763 658 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (Brisbane time) on Monday, 4 November 2024.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

### PARTICIPATING IN THE MEETING

#### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

XX

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 184015**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

# Proxy Form

Please mark  to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Queensland Pacific Metals Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Queensland Pacific Metals Limited to be held at the offices of Baker McKenzie, Level 32, Riparian Plaza, 71 Eagle Street, Brisbane, QLD 4000 on Wednesday, 6 November 2024 at 11:00am (Brisbane time) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2.

## Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-election of Mr Eddie King as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Re-election of Dr Stephen Grocott as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Ratification of previous issue of Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Approval of change of name of QPM	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1  Securityholder 2  Securityholder 3  / /  
 Sole Director & Sole Company Secretary Director Director/Company Secretary Date

**Update your communication details** (Optional)

Mobile Number  Email Address  By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

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