



Re-Energising Australia with Critical Battery Metals Production

Bell Potter Unearthed Conference
Dr Stephen Grocott | MD & CEO



Disclaimer

COMPANY DISCLAIMER: The information in this presentation is an overview and does not contain all information necessary for investment decisions. In making investment decisions in connection with any acquisition of securities, investors should rely on their own examination and consult their own legal, business and/or financial advisers.

This document has been made available for information purposes only and does not constitute a prospectus, short form prospectus, profile statement or offer information statement. This document is not subject to the disclosure requirements affecting disclosure documents under Chapter 6D of the Corporations Act 2001 (Cth). The information in this document may not be complete and may be changed, modified or amended at any time by the Company, and is not intended to, and does not, constitute representations and warranties of the Company.

Queensland Pacific Metals Ltd does not have a significant operating history on which to base an evaluation of its business and prospects. Therefore, the information contained in this document is inherently speculative. Further, securities of companies such as the Company generally involve a higher degree of risk and are more volatility than securities of more established companies. Accordingly, an investment in the Company must be considered as speculative.

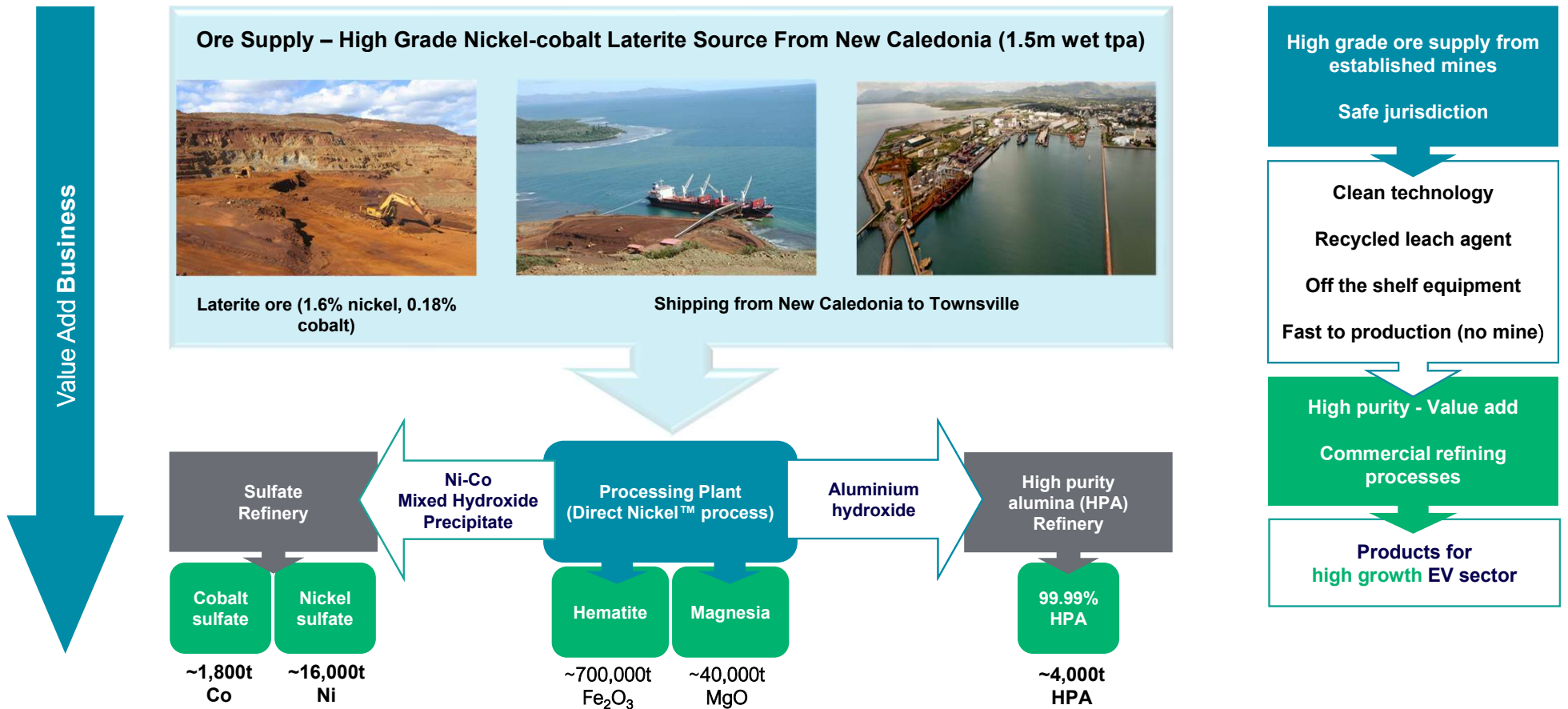
The information contained in this document has been prepared in good faith, neither the Company, Queensland Pacific Metals Ltd, or any of their respective directors, officers, agents, employees or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this document. Accordingly, to the maximum extent permitted by law, none of the Company, Queensland Pacific Metals Ltd, their respective directors, employees or agents, advisers, nor any other person accepts any liability whether direct or indirect, express or limited, contractual, tortious, statutory or otherwise, in respect of, the accuracy or completeness of the information or for any of the opinions contained in this document or for any errors, omissions or misstatements or for any loss, howsoever arising, from the use of this document.

This document may contain statements that may be deemed "forward looking statements". Forward risks, uncertainties and other factors, many of which are outside the control of the Company can cause actual results to differ materially from such statements.

The Company makes no undertaking to update or revise such statements but has made every endeavour to ensure that they are fair and reasonable at the time of making this document. Investors are cautioned that any forward-looking statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in any forward-looking statements made.



TECH Project



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, New Caledonia 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.”

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
- Exploring commercial applications for residue to make TECH Project “zero waste”



Positive working environment

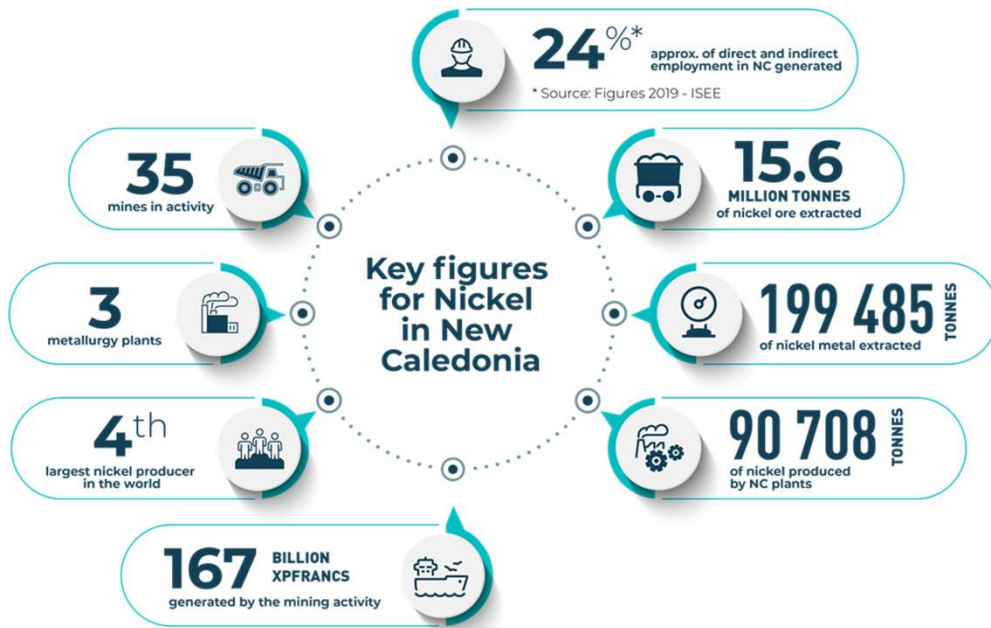
- Developed nation labour laws from ore supply through to final product
- Building and fostering a high-performance culture with motivated employees working to a common goal
- Inclusive workforce
- Building diversity



Embracing Townsville & regional communities

- Acknowledgement of Traditional Owners Bindal People – CHMA executed to deliver training opportunities and jobs
- Local community sponsorship
- Establishing a presence in the community – QPM office opened

Ore Supply

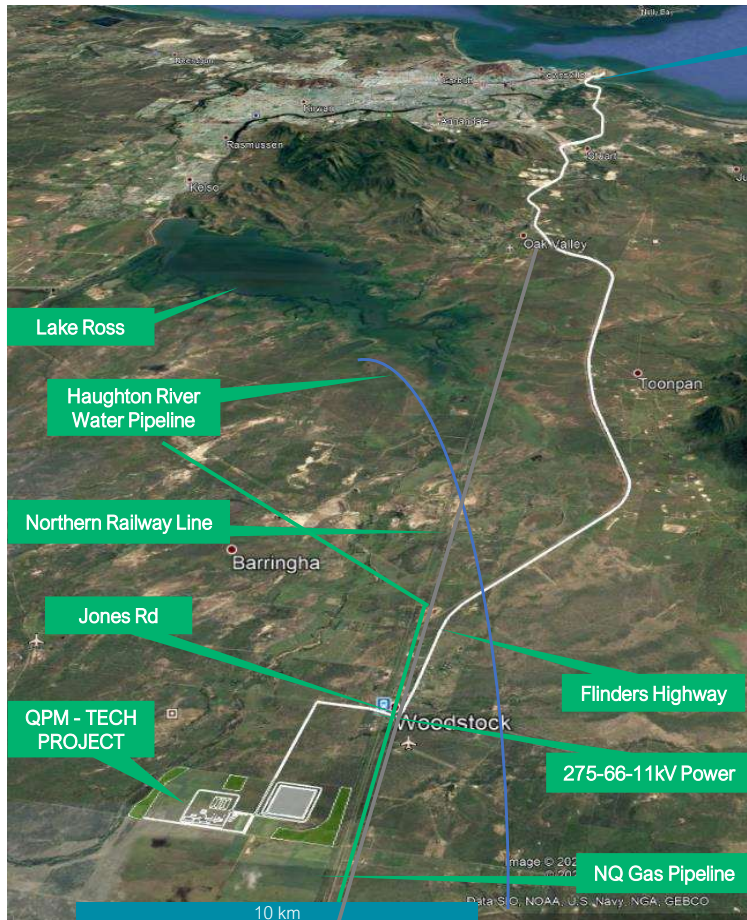


Source: Figures 2020 - DIMENC (NC Department for Industry, Mines and Energy)

SCHEMATIC LATERITE PROFILE	COMMON NAME	APPROXIMATE ANALYSIS (%)				EXTRACTION PROCESS
		Ni	Co	Fe	MgO	
	RED LIMONITE	<0.8	<0.1	>50	<0.5	HPAL
	YELLOW LIMONITE	0.8 to 1.5	0.1 to 0.2	40 to 50	0.5 to 5	
	TRANSITION	1.5 to 2		25 to 40	5 to 15	SMELTING
	SAPROLITE/ GARNIERITE/ SERPENTINE	1.8 to 3	0.02 to 0.1	10 to 25	15 to 35	
	FRESH ROCK	0.3	0.01	5	35 to 45	

DNi Process

Project Location



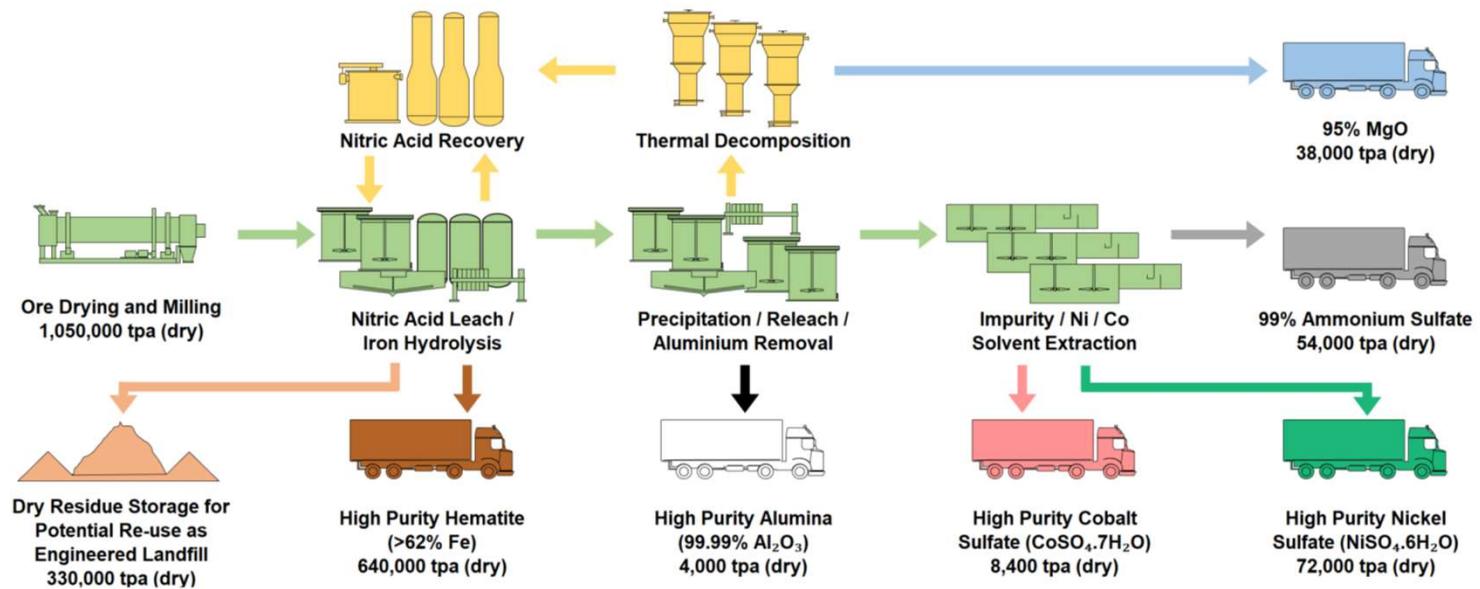
TOWNSVILLE PORT



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

Simplified DNi Process™ Flowsheet



- ✓ Atmospheric conditions
- ✓ >98% nitric acid recycle
- ✓ No exotic materials of construction
- ✓ Extensively piloted and tested
- ✓ No tailings dam required
- ✓ Inert residue produced – potential commercial use
- ✓ Zero liquids discharge
- ✓ Maximise value of ore

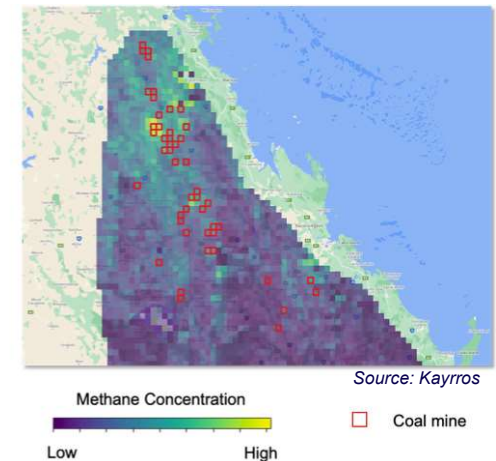
Pilot Plant



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

Helping to Solve Australia's Methane Emissions

Leading Life Cycle Assessment group Minviro calculated QPM's annual carbon emissions to be **NEGATIVE 238,000t CO₂-eq** per annum using conservative assumptions



- **Underground:** Majority of gas (methane) is pre-drained and flared ahead of mining for safety reasons resulting in a direct CO₂ emission. Some (up to 30%) gas is vented
- **Open pit:** Fugitive emissions of gas (methane) as mining proceeds. **Methane has a global warming potential factor ~25 times worse than CO₂ under IPCC standards**
- High tech satellite imagery highlights the issue over the Bowen Basin
- **By harvesting waste gas (especially fugitive emissions), QPM will receive an offset against its CO₂ emissions, but more importantly help solve a growing problem**

Conceptual Project Layout



Investment Highlights

Advanced Project Status – DFS completion mid 2022, targeting construction late 2022 and first production 2024

Sustainability – We believe the TECH Project will be a global leader in sustainability, something that is very important to the western EV market

Ore Supply Grade – New Caledonia laterite is of the highest quality with very high Ni and Co grades

World Class Partners – LG is one of the world's largest battery manufacturers and POSCO is a global force in resources

Government Support – Project of State Significant in Queensland, strong support from Federal Government

Well Funded – \$47m cash at bank and no debt

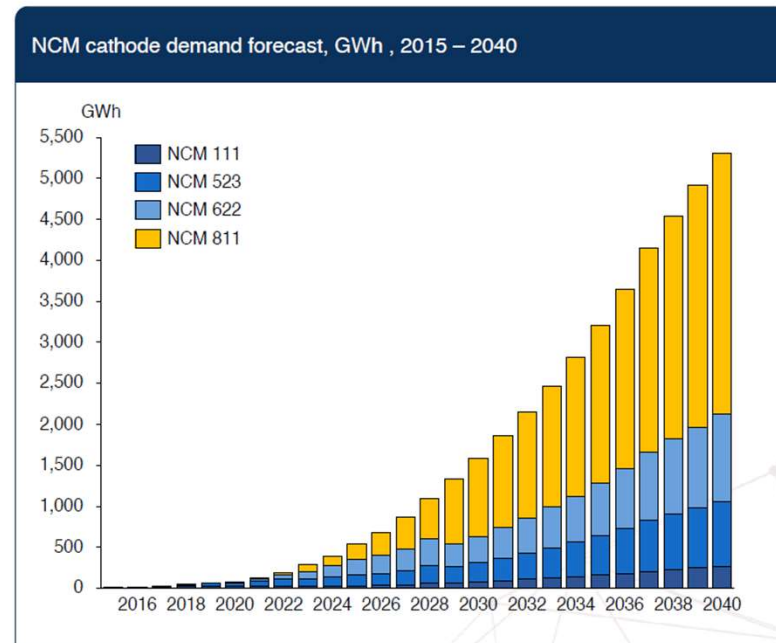
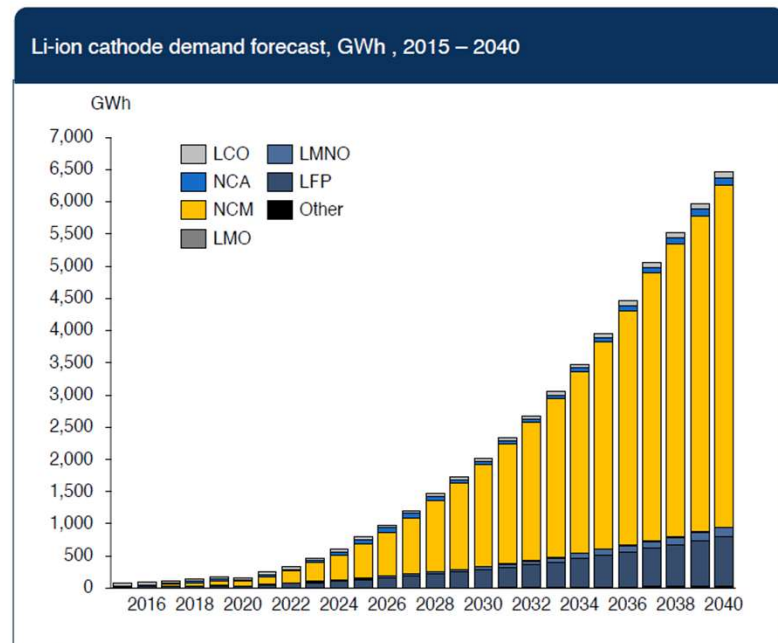
Advanced Debt Funding – Into Due Diligence phase with NAIF and received \$250m non-binding commitment letter from Export Finance Australia; Commenced debt process with strong interest from commercial banks and other overseas government backed lenders

Right Commodities – The fundamentals for nickel and cobalt are very strong

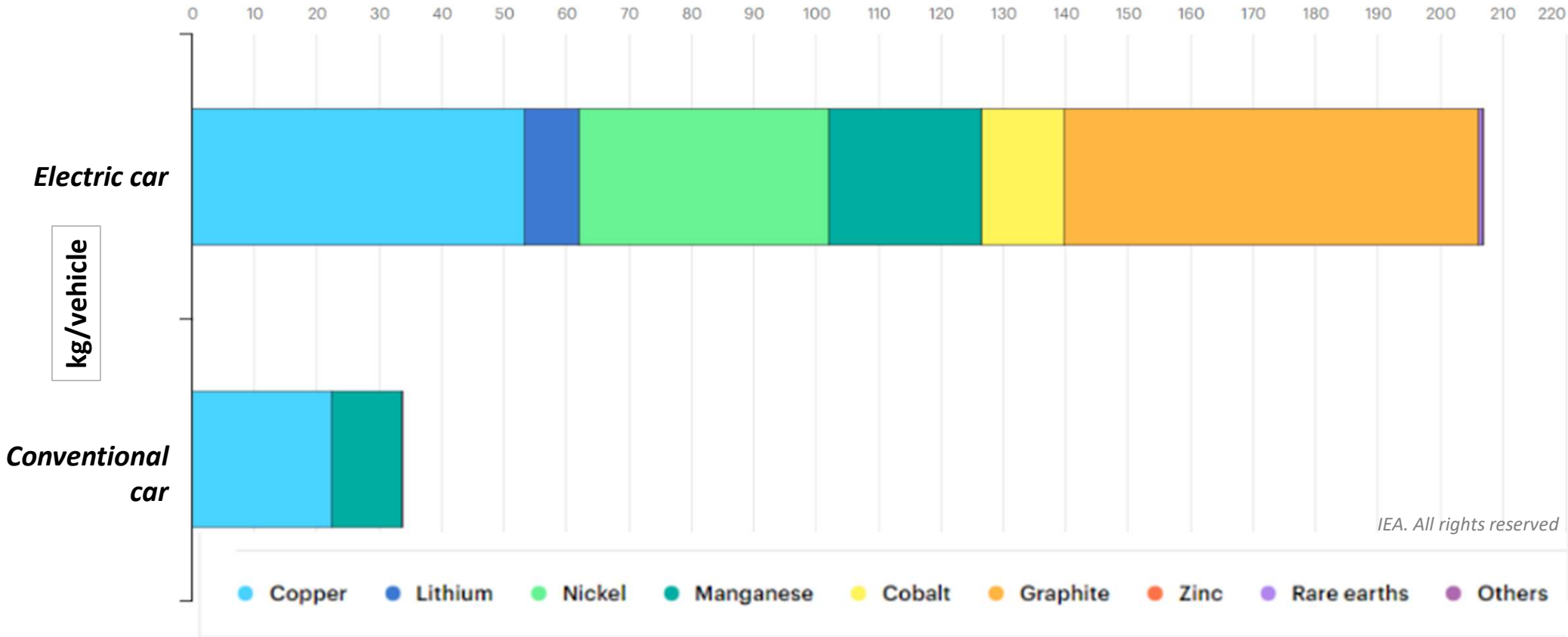
Strategic Value – 70% of the world's known nickel resources are contained in laterite ore – to meet the forecast demand growth in **green** nickel, a commercially viable processing method is required. The strategic value of commercialising the Dni Process™ should not be underestimated

Nickel-rich batteries dominate the future

Scale of LiB production increase is forecast to be huge—and nickel-intensive cells will be at the centre of that transition



Who makes the money in the EV future?



Corporate Overview

Capital Structure

Market Cap	\$270m
Share Price	17.5c
Cash (31 Dec)	\$47m
Top 20	38%

Major Shareholders

LG Energy Solutions	99.2m	6.4%
UBS Nominees	56.8m	3.7%
BNP Paribas Noms Pty Ltd	49.7m	3.2%
Citicorp Nominees	42.8m	2.8%
POSCO GEM 1 ST FUND	42.5m	2.8%

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



QPM TECH Project



PATHWAY FOR NICKEL & COBALT PRODUCTION

QPM - TECH PROJECT