



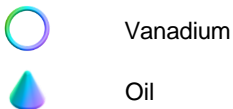
Directors:

Chair
Tim Wall

Managing Director
Gavin Loyden

Non-Executive Director
Daniel Harris

Julia Creek Project:



QEM Limited:

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ASX Announcement

20 November 2024

AGM Results and Director Resignation

The results of **QEM Ltd's** (ASX: QEM, "**QEM**" or "**the Company**") Annual General Meeting ("**AGM**"), held on 20 November 2024, are set out in the attached document.

All active resolutions were passed successfully, decided by poll.

Director Resignation

Following the recent completion of the Julia Creek Project Scoping Study and capital raising, Mr Tony Pearson has decided to resign as a director of QEM. Tony has aligned his departure with the Company's AGM.

Chairman Tim Wall stated "*we would like to express our gratitude to Tony for his efforts since joining QEM and wish him well in his future endeavours*".

ENDS

This announcement was authorised for release on the ASX by the Board of QEM Limited.

For further information, please contact:

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ABOUT QEM

QEM Limited (ASX: QEM) is a publicly listed company which is focused on the exploration and development of its flagship Julia Creek Project, covering 250km² in the Julia Creek area of North Western Queensland.

The Julia Creek vanadium and oil shale project is a unique world class resource with the potential to utilise and deliver innovative and sustainable energy solutions, through the production of energy fuels and vanadium pentoxide. QEM strives to become a leading producer of liquid fuels and in response to a global vanadium deficit, also aims to become a global supplier of high-quality vanadium pentoxide, to both the nascent energy storage sector and the Australian steel industry.

This globally significant JORC (2012) Mineral Resource of 2,870 Mt @ 0.31% V2O5 is one of the single largest ASX listed vanadium resources and represents a significant opportunity for development. The resource is comprised of 461Mt @ 0.28% V2O5 in the Indicated category and 2,406Mt @ 0.31% V2O5 in the Inferred category, with the added benefit of a contingent (SPE-PRMS 2018) in-situ oil resource of 6.3 MMbbls of Oil equivalent in the 1C category, 94MMbbls in the 2C category, and 654MMbbls in the 3C category, contained within the same ore body.

The tenements form part of the vast Toolebuc Formation, which is recognised as one of the largest deposits of vanadium and oil shale in the world and located less than 6km east of the township of Julia Creek. In close proximity to all major infrastructure and services, the project is intersected by the main infrastructure corridor of the Flinders Highway and Great Northern Railway, connecting Mt Isa to Townsville.

Results of meeting

Name of entity

QEM Limited

ABN

13 167 966 770

Date of meeting

20 November 2024

Resolutions voted on at the meeting					Decided by poll					Proxies received			
Resolution		Result	Voting method	If s250U applies	Voted for		Voted against		Abstained	For	Against	Discretion	Abstained
No	Short description				Number	%	Number	%	Number	Number	Number	Number	Number
1	Approval of Remuneration Report	Passed	Poll	N/A	65,399,138	99.5%	338,146	0.5%	22,000	65,331,309	338,146	67,829	22,000
2	Re-election of Daniel Harris as a Director of the Company	Passed	Poll	N/A	65,408,574	99.5%	347,110	0.5%	3,600	65,347,174	347,110	61,400	3,600
3	Approval to issue Options to Mr Gavin Loyden	Passed	Poll	N/A	62,038,153	94.4%	3,706,131	5.6%	15,000	61,976,753	3,706,131	61,400	15,000
4	Approval to issue Share Performance Rights to Mr Tim Wall	Passed	Poll	N/A	62,276,799	94.8%	3,417,985	5.2%	64,500	62,208,970	3,417,985	67,829	64,500
5	Approval to issue Share Performance Rights to Mr Daniel Harris	Passed	Poll	N/A	61,988,653	94.8%	3,706,131	5.2%	64,500	61,920,824	3,706,131	67,829	64,500
6	Approval to issue Share Performance Rights to Mr Tony Pearson	Withdrawn	-	-	-	-	-	-	-	-	-	-	-
7	Approval of 10% Placement Facility	Passed	Poll	N/A	65,685,320	99.9%	73,964	0.1%	-	65,623,920	73,964	61,400	-