

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	QEM Limited
ABN	13 167 966 770

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Tim Wall
Date of appointment	12 October 2022

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
100,000 fully paid ordinary shares

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.	Number & class of Securities

+ See chapter 19 for defined terms.

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Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Mr Wall was appointed as Non-executive Director in accordance with a letter of appointment which provided that Mr Wall's remuneration will include the issue of 600,000 unquoted options exercisable at \$0.345 expiring 12 August 2025.
Nature of interest	600,000 unquoted options exercisable at \$0.345 expiring 12 August 2025
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	600,000 unquoted options exercisable at \$0.345 expiring 12 August 2025

+ See chapter 19 for defined terms.