QEM
ASX : QEM

Directors:

Chair
Tim Wall

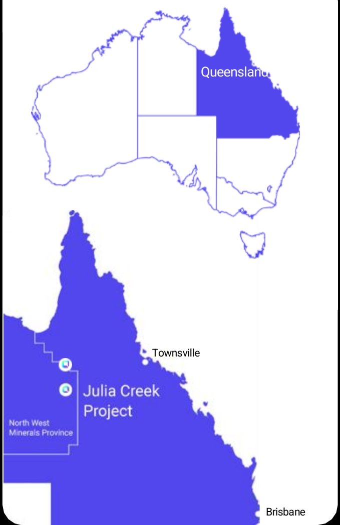
Managing Director
Robert Cooper

Non-Executive Director
Daniel Harris

Julia Creek Project:

Vanadium

Oil



QEM Limited:

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ASX Announcement

30 July 2025

General Meeting Results

The results of **QEM Ltd's** (ASX: QEM, "**QEM**" or "**the Company**") General Meeting, held on 30 July 2025, are set out in the attached document.

All resolutions were passed successfully, decided by poll.

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

30 July 2025

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	Ratification of previous issue of 26,483,297 Placement Shares (ASX Listing Rule 7.1	Passed	Poll	N/A	28,175,545	99.4%	168,843	0.6%	3,600	28,106,632	168,843	33,000	3,600
2	Ratification of previous issue of 19,083,368 Placement Shares (ASX Listing Rule 7.1A)	Passed	Poll	N/A	28,175,545	99.4%	168,843	0.6%	3,600	28,106,632	168,843	33,000	3,600
3	Approval to issue up to 22,783,335 Placement Options to Placement Participants	Passed	Poll	N/A	28,159,145	99.3%	188,843	0.7%	-	28,090,232	188,843	33,000	-
4	Approval to issue up to 1,767,672 Fee Options to the Lead Manager	Passed	Poll	N/A	88,710,510	99.8%	199,665	0.2%	3,600	88,641,597	199,665	33,000	3,600