



Notice of Extraordinary General Meeting

Monday, 21 November 2022

CHAIRMAN'S LETTER

21 October 2022

Dear Shareholders

On behalf of the board of directors (**Board**) of Queensland Pacific Metals Limited (ACN 125 368 658) (**QPM**), I am pleased to invite you to QPM's extraordinary general meeting to be held at 10.00am (Brisbane time) on Monday, 21 November 2022 at the offices of Ernst & Young, Level 51, 111 Eagle Street, Brisbane, Queensland, 4000 (**Meeting**).

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

- ratifying the previous issue of 158,553,282 fully paid ordinary shares in QPM (**QPM Shares**) to General Motors Holdings LLC (**General Motors**);
- approving the issue of an additional 16,081,509 QPM Shares to General Motors; and
- approving the grant of 46,833,661 options in respect of QPM Shares to General Motors.

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, 18 November 2022.

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 www.computershare.com.au/easyupdate/QPM.

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

Yours faithfully



John Abbott
Chairman
Queensland Pacific Metals Limited

NOTICE OF EXTRAORDINARY GENERAL MEETING

Queensland Pacific Metals Limited (ACN 125 368 658)

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

Date	Monday, 21 November 2022
Time	10.00am (Brisbane time)
Place	Offices of Ernst & Young, Level 51, 111 Eagle Street, Brisbane, Queensland, 4000

Special business

Resolution 1: Ratification of previous issue of Placement Shares

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

- 1 'That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the previous issue of 158,553,282 Placement Shares to General Motors Holdings LLC at an issue price of \$0.18 per QPM Share, as set out in the Explanatory Memorandum.'

Note: Persons who participated in the issue of the Placement Shares, being General Motors Holdings LLC, and any of its Associates, are restricted from voting on this Resolution. Please refer to the voting exclusion statement for this Resolution.

The Directors unanimously recommend that you vote **in favour** of Resolution 1.

Resolution 2: Approval of issue of Additional Placement Shares

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

- 2 'That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 16,081,509 Additional Placement Shares to General Motors Holdings LLC at an issue price of \$0.18 per QPM Share, as set out in the Explanatory Memorandum.'

Note: Persons who are expected to participate in the proposed issue of the Additional Placement Shares, being General Motors Holdings LLC, or who will obtain a material benefit as a result of the proposed issue of the Additional Placement Shares (except a benefit solely by reason of being a holder of QPM Shares), and any Associates of such persons, are restricted from voting on this Resolution. Please refer to the voting exclusion statement for this Resolution.

The Directors unanimously recommend that you vote **in favour** of Resolution 2.

Resolution 3: Approval of grant of Options

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

- 3 'That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the grant of 46,833,661 Options with an exercise price of \$0.20 per Option to General Motors Holdings LLC, as set out in the Explanatory Memorandum.'

Note: Persons who are expected to participate in the proposed grant of the Options, being General Motors Holdings LLC, or who will obtain a material benefit as a result of the proposed grant of the Options (except a benefit solely by reason of being a holder of QPM Shares), and any Associates of such persons, are restricted from voting on this Resolution. Please refer to the voting exclusion statement for this Resolution.

The Directors unanimously recommend that you vote **in favour** of Resolution 3.

Dated 21 October 2022

By order of the Board



Mauro Piccini
Company Secretary
Queensland Pacific Metals Limited

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 Chairman 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 Chairman 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 Chairman 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 Chairman 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 10.00am (Brisbane time) on Saturday, 19 November 2022.
- (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 6.00pm (Brisbane time) on Saturday, 19 November 2022.
- (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

Resolution 1 - Ratification of previous issue of Placement Shares	In accordance with ASX Listing Rule 14.11, QPM will disregard any votes cast in favour of Resolution 1 by or on behalf of any person who participated in the issue of the Placement Shares the subject of Resolution 1 (being General Motors Holdings LLC) or any Associate of any such person. However, QPM need not disregard a vote cast in favour of Resolution 1 if it is cast by: (a) a person as proxy or attorney for a person who is entitled to vote on Resolution 1, in accordance with directions given to the proxy or attorney to vote on Resolution 1 in that way; or (b) the Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 1, in accordance with a direction given to the Chairman to vote on Resolution 1 as the Chairman 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 1; and (ii) the holder votes on Resolution 1 in accordance with directions given by the beneficiary to the holder to vote in that way.
Resolution 2 - Approval of issue of Additional Placement Shares	In accordance with ASX Listing Rule 14.11, QPM will disregard any votes cast in favour of Resolution 2 by or on behalf of any person who is expected to participate in the proposed issue of the Additional Placement Shares the subject of Resolution 2 (being General Motors Holdings LLC), or who will obtain a material benefit as a result of the proposed issue of the Additional Placement Shares the subject of Resolution 2 (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 2 if it is cast by: (a) a person as proxy or attorney for a person who is entitled to vote on Resolution 2, in accordance with directions given to the proxy or attorney to vote on Resolution 2 in that way; or (b) the Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 2, in accordance with a direction given to the Chairman to vote on Resolution 2 as the Chairman 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 2; and (ii) the holder votes on Resolution 2 in accordance with directions given by the beneficiary to the holder to vote in that way.

**Resolution 3 -
Approval of grant
of Options**

In accordance with ASX Listing Rule 14.11, QPM will disregard any votes cast in favour of Resolution 3 by or on behalf of any person who is expected to participate in the proposed grant of the Options the subject of Resolution 3 (being General Motors Holdings LLC), or who will obtain a material benefit as a result of the proposed grant of the Options the subject of Resolution 3 (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 3 if it is cast by:

- (a) a person as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with directions given to the proxy or attorney to vote on Resolution 3 in that way; or
- (b) the Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with a direction given to the Chairman to vote on Resolution 3 as the Chairman 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 3; and
 - (ii) the holder votes on Resolution 3 in accordance with directions given by the beneficiary to the holder to vote in that way.

EXPLANATORY MEMORANDUM

Queensland Pacific Metals Limited (ACN 125 368 658)

This Explanatory Memorandum accompanies the notice of extraordinary general meeting (**Notice of Meeting**) of QPM to be held at 10.00am (Brisbane time) on Monday, 21 November 2022 at the offices of Ernst & Young, Level 51, 111 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.

Special business

Resolution 1: Ratification of previous issue of Placement Shares

General

- 1 As announced by QPM to ASX on 12 October 2022, QPM is, in accordance with the terms of a subscription agreement entered into between QPM and General Motors Holdings LLC (**General Motors**) (**Subscription Agreement**), undertaking a placement of 174,634,791 QPM Shares to General Motors at an issue price of \$0.18 per QPM Share to raise a total of approximately \$31.5 million (USD 20.5 million) (**Placement**). The Placement is proposed to be completed by:
 - the issue of 158,553,282 QPM Shares, which QPM issued on 13 October 2022 in reliance on QPM's available placement capacity under ASX Listing Rules 7.1 and 7.1A (**Placement Shares**);
 - the issue of 16,081,509 QPM Shares, which QPM intends to issue subject to Shareholder approval under Resolution 2 (**Additional Placement Shares**).
- 2 In accordance with the terms of the Subscription Agreement, QPM also proposes to grant 46,833,661 options to acquire QPM Shares (**Options**) to General Motors subject to Shareholder approval under Resolution 3. Further details of the strategic partnership entered into between QPM and General Motors are provided in QPM's ASX announcement dated 12 October 2022.

ASX Listing Rule 7.4

- 3 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 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 2021 annual general meeting held on 23 November 2021.
- 4 The issue of the Placement Shares the subject of Resolution 1 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.
- 5 Resolution 1 therefore seeks approval from Shareholders under ASX Listing Rule 7.4 to ratify the previous issue of the 158,553,282 Placement Shares.

Information required by ASX Listing Rule 14.1A

- 6 If Resolution 1 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 1 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

- 7 Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 1:

Names of persons to whom securities were issued	General Motors Holdings LLC
Number and class of securities issued	158,553,282 Placement Shares
Terms of the securities issued	The Placement Shares the subject of Resolution 1 were issued on the same terms as, and ranking equally with, all existing QPM Shares then on issue (except in respect of voluntary escrow arrangements agreed to by General Motors, which are summarised in the Annexure)
Issue date	13 October 2022
Issue price	\$0.18 per Placement Share
Purpose of issue / use of funds raised	The funds raised under the Placement will be used for ongoing development and construction of the TECH Project
Summary of material terms of agreement	Refer to the Annexure for a summary of the material terms of the Subscription Agreement

Directors' recommendation

- 8 The Directors unanimously recommend that you vote **in favour** of Resolution 1.

Resolution 2: Approval of issue of Additional Placement Shares

General

- 9 As set out at paragraph 1 above, QPM intends to issue the Additional Placement Shares subject to Shareholder approval under Resolution 2.

ASX Listing Rule 7.1

- 10 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 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. QPM is an eligible entity to which ASX Listing Rule 7.1A applies, and it obtained the required approval of its Shareholders at its 2021 annual general meeting held on 23 November 2021.
- 11 The issue of the Additional Placement Shares does not fall within any of these exceptions and would exceed QPM's available Placement Capacity (as the issue of the Placement Shares the subject of Resolution 1 exhausted QPM's available Placement Capacity), and therefore requires Shareholder approval under ASX Listing Rule 7.1.
- 12 Resolution 2 therefore seeks approval from Shareholders under ASX Listing Rule 7.1 for the issue of the Additional Placement Shares.

Information required by ASX Listing Rule 14.1A

- 13 If Resolution 2 is passed, QPM will be able to proceed with the issue of the Additional Placement Shares the subject of Resolution 2. In addition, the issue of the Additional Placement Shares will be excluded from the calculation of the number of equity securities that QPM can issue without Shareholder approval under ASX Listing Rule 7.1. If Resolution 2 is not passed, QPM will not be able to proceed with the issue of the Additional Placement Shares the subject of Resolution 2.

Information required by ASX Listing Rule 7.3

- 14 Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 2:

Names of persons to whom securities will be issued	General Motors Holdings LLC
Number and class of securities to be issued	16,081,509 Additional Placement Shares
Terms of the securities to be issued	The Additional Placement Shares the subject of Resolution 2 will be issued on the same terms as, and ranking equally with, the Placement Shares and all existing QPM Shares then on issue (except in respect of voluntary escrow arrangements agreed to by General Motors, which are summarised in the Annexure)
Issue date	As soon as practicable following the Meeting, but in any event no later than three months after the date of the Meeting
Issue price	\$0.18 per Additional Placement Share
Purpose of issue / use of funds raised	The funds raised under the Placement will be used for ongoing development and construction of the TECH Project
Summary of material terms of agreement	Refer to the Annexure for a summary of the material terms of the Subscription Agreement
No reverse takeover	The Additional Placement Shares are not being issued under, or to fund, a reverse takeover

Directors' recommendation

- 15 The Directors unanimously recommend that you vote **in favour** of Resolution 2.

Resolution 3: Approval of grant of Options

General

- 16 As set out at paragraph 2 above, QPM intends to grant the Options to General Motors Holdings LLC subject to Shareholder approval under Resolution 3.

ASX Listing Rule 7.1

- 17 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 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. QPM is an eligible entity to which ASX Listing Rule 7.1A applies, and it obtained the required approval of its Shareholders at its 2021 annual general meeting held on 23 November 2021.

- 18 The grant of the Options does not fall within any of these exceptions and would exceed QPM's available Placement Capacity (as the issue of the Placement Shares the subject of Resolution 1 exhausted QPM's available Placement Capacity), and therefore requires Shareholder approval under ASX Listing Rule 7.1.
- 19 Resolution 3 therefore seeks approval from Shareholders under ASX Listing Rule 7.1 for the grant of the Options.

Information required by ASX Listing Rule 14.1A

- 20 If Resolution 3 is passed, QPM will be able to proceed with the grant of the Options the subject of Resolution 3. In addition, the grant of the Options will be excluded from the calculation of the number of equity securities that QPM can issue without Shareholder approval under ASX Listing Rule 7.1. If Resolution 3 is not passed, QPM will not be able to proceed with the grant of the Options the subject of Resolution 3.

Information required by ASX Listing Rule 7.3

- 21 Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 3:

Names of persons to whom securities will be granted	General Motors Holdings LLC
Number and class of securities to be granted	46,833,661 Options
Terms of the securities to be granted	Each Option: (a) confers a right to acquire one QPM Share, ranking equally with all existing QPM Shares then on issue; (b) has an exercise price of \$0.20; and (c) has an expiry date of three years after its date of grant
Grant date	As soon as practicable following the Meeting, but in any event no later than three months after the date of the Meeting
Grant price	The Options are proposed to be granted for no consideration
Purpose of grant / use of funds raised	As set out at paragraph 2 above, the Options are to be granted to satisfy a term of the Subscription Agreement
Summary of material terms of agreement	Refer to the Annexure for a summary of the material terms of the Subscription Agreement
No reverse takeover	The Options are not being granted under, or to fund, a reverse takeover

Directors' recommendation

- 22 The Directors unanimously recommend that you vote **in favour** of Resolution 3.

DEFINITIONS

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

Additional Placement Shares	has the meaning given to that term at paragraph 1 of the Explanatory Memorandum.
Associate	has the meaning given to that term in Chapter 19 of the ASX Listing Rules.
ASX	means ASX Limited (ACN 008 624 691) or the securities exchange operated by it, as the case requires.
ASX Listing Rules	means the listing rules of ASX.
Board	means the board of Directors of QPM.
Directors	means the directors of QPM.
Explanatory Memorandum	means the explanatory statement accompanying the Resolutions contained in this Notice of Meeting.
General Motors	means General Motors Holdings LLC.
Meeting	means QPM's extraordinary general meeting the subject of this Notice of Meeting.
Notice of Meeting	means this notice of meeting and includes the Explanatory Memorandum.
Options	has the meaning given to that term at paragraph 2 of the Explanatory Memorandum.
Placement	has the meaning given to that term at paragraph 1 of the Explanatory Memorandum.
Placement Capacity	has the meaning given to that term at paragraph 3 of the Explanatory Memorandum.
Placement Shares	has the meaning given to that term at paragraph 1 of the Explanatory Memorandum.
QPM	means Queensland Pacific Metals Limited (ACN 125 368 658).
QPM Shares	means fully paid ordinary shares in the capital of QPM.
Resolution	means a resolution set out in this Notice of Meeting.
Shareholder	means a person who is a registered holder of QPM Shares.
Subscription Agreement	has the meaning given to that term at paragraph 1 of the Explanatory Memorandum.
USD	means United States dollars, the lawful currency of the United States of America.

ANNEXURE

A summary of the material terms of the Subscription Agreement is as follows:

- General Motors is to provide up to USD 69 million of equity funding to QPM over three separate tranches, the first tranche of which is the subject of Resolutions 1 and 2 in this Notice of Meeting, and the second and third tranches of which are conditional.
- General Motors is to be granted the Options the subject of Resolution 3 in this Notice of Meeting, subject to Shareholder approval.
- The second tranche (approximately USD 4.5 million, or such lesser amount to ensure that General Motors does not exceed voting power in QPM of 10%) is triggered if QPM determines to raise equity funding to place orders for long lead items, detailed engineering and early works at the TECH Project. The issue price for the second tranche is the same price as the equity funding provided by other investors at that time.
- The third tranche (approximately USD 44 million plus the shortfall (if any) not taken up in the second tranche, or such lesser amount to ensure that General Motors does not exceed voting power in QPM of 10%) is triggered if QPM determines to raise equity funding to satisfy any equity funding required under the final debt financing. The issue price for the third tranche is the same price as the equity funding provided by other investors at that time. Completion of the third tranche will give General Motors the right to appoint a Director to the Board.
- If the issue of any QPM Shares to General Motors would result in QPM exceeding its Placement Capacity, the issue of the relevant QPM Shares in excess of the Placement Capacity will be subject to Shareholder approval.
- In respect of each tranche of QPM Shares issued (including those the subject of Resolutions 1 and 2 in this Notice of Meeting), General Motors will enter into a voluntary escrow deed which will restrict the disposal of the relevant QPM Shares for a period of six months from their date of issue.
- General Motors' commitment to apply for QPM Shares under each tranche is subject to the ongoing accuracy of certain customary warranties that QPM has provided and, in respect of the third tranche, General Motors being satisfied with the final definitive feasibility study and any subsequent detailed engineering work, the proposed debt financing package including binding commitments and the status of the permits, regulatory approvals and third party consents necessary to commence construction and operation.
- The Subscription Agreement otherwise contains customary terms for an agreement of its nature.

An offtake agreement has also been entered into between QPM and General Motors, further details of which are provided in QPM's ASX announcement dated 12 October 2022.

QPMRM
MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SUBURB
SAMPLETOWN VIC 3030

Need assistance?



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



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (Brisbane time) on Saturday, 19 November 2022.**

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 and select "Printable Forms".

Lodge your Proxy Form:

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Online:

Lodge your vote online at 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: 999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to 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.

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SUBURB
SAMPLETOWN VIC 3030

☐

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.



IND

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 Extraordinary General Meeting of Queensland Pacific Metals Limited to be held at the offices of Ernst & Young, Level 51, 111 Eagle Street, Brisbane, QLD 4000 on Monday, 21 November 2022 at 10:00am (Brisbane time) and at any adjournment or postponement of that meeting.

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 Ratification of previous issue of Placement Shares	☐	☐	☐
Resolution 2 Approval of issue of Additional Placement Shares	☐	☐	☐
Resolution 3 Approval of grant of Options	☐	☐	☐

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

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

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

QPM

999999A



Computershare

