![QUANTUM GRAPHITE logo]

Uley 2 Project
Mineral Leases Renewal for 21 Years

The Company is pleased to announce that the South Australian Department of Energy and Mining has renewed the Company's Uley 2 Mineral Leases, ML5561 and ML5562, for a term of 21 years. The renewal provides the basis for an extended project life encompassing the Uley 2 and Uley 3 mineralisation.

LEGEND
☐ Mining Lease   ☐ Exploration Lease   ☐ Retention Lease
🟩 Primary EM Target   ☐ Secondary EM Target

The company's package of mineral tenements represents the largest flake graphite mineralisation in the Southern Eyre Peninsula. The grant of EL7019 in 2024 followed the extensive 2023 and 2024 exploration study utilising drilling data and the largest tenements-wide geophysics surveys ever conducted on the Eyre Peninsula.

The Company's exploration plans previously released to the market are summarised in the attachment to this announcement.

FOR MORE INFORMATION PLEASE CONTACT:

Company Secretary

Quantum Graphite Limited

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ABOUT QUANTUM GRAPHITE LIMITED

QGL is the owner of the Uley flake graphite mineral deposits located south-west of Port Lincoln, South Australia. The company's Uley 2 project represents the next stage of development of the century old Uley mine, one of the largest high-grade natural flake deposits in the world. For further information, quantumgraphite.com

ABOUT SUNLANDS PURE

Sunlands Pure is the refining technology partner of Quantum Graphite Limited, the Australian Securities Exchange listed owner and operator of the century old Uley natural flake graphite mine located on the Eyre Peninsula in South Australia. The Sunlands Pure technologies are uniquely capable of purifying natural flake graphite to a purity of 99.9% graphitic carbon and delivering this critical material to key markets including manufacturers in the Li-ion battery, isostatic graphite and thermal energy storage market segments

QUANTUM GRAPHITE

Sunlands Pure

AUSTRALIAN RAW MATERIAL SUPPLY
50+ YEARS FLAKE GRAPHITE SUPPLY

> The Uley Mines comprise several discrete, highly mineralised envelopes all located within a 1200-metre radius representing a potential certified resource of more than 5 million tonnes of natural flake – equivalent to 15 times the annual global flake graphite production.

ULEY 2 - EXISTING PROJECT (2027 - 2038)

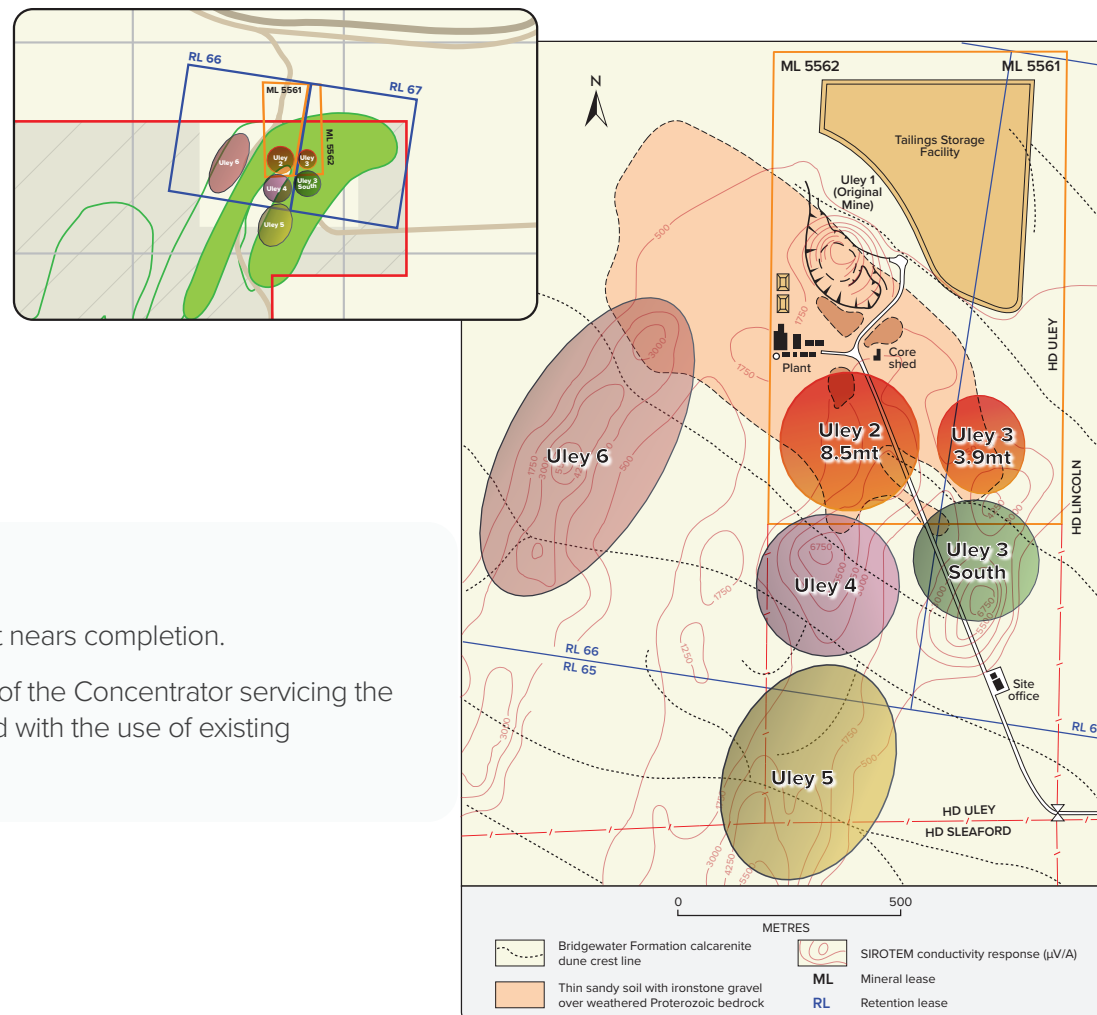The Uley 2 Project includes the Uley 2 Mine and the Uley 3 Mine.

- All permitting including environmental approvals have been obtained
- All infrastructure requirements have been met, including power (33kVa supply) and water
- Provides the initial 12-years' supply of flake graphite ore to the Sunlands Pure Concentrator

ULEY 3 SOUTH, 4, 5 AND 6 (2038 - c2070)

These mines will be progressively developed as the Uley 2 Project nears completion.

- Uley 6 is likely to be the next development in light of proximity of the Concentrator servicing the Uley 2 Project (Uley 2 & Uley 3), and the efficiencies associated with the use of existing infrastructure

ULEY MINES

Legend:
- Bridgewater Formation calcarenite dune crest line
- Thin sandy soil with ironstone gravel over weathered Proterozoic bedrock
- SIROTEM conductivity response (µV/A)
- **ML** Mineral lease
- **RL** Retention lease

0 — 500 METRES

AUSTRALIAN RAW MATERIAL SUPPLY
50+ YEARS FLAKE GRAPHITE SUPPLY

QUANTUM GRAPHITE

Sunlands Pure

The Uley Mines (Near Term Resource Expansion) Plan represents approximately 20% of the total graphite potential in mineral tenements.

ULEY MINES
5 Million Tonnes (gC)

DISTRICT MINES
25 Million Tonnes (gC)

The District Mines Expansion Plan supports a further 50+ years supply of graphite ore from the Salt Lake, Kacey and Fishery prospects. The combined potential graphite resources from these prospects are approximately 6 times larger than the Uley Mines.

Potential Graphite Resources (mt)

District Mines	CRA Explorations (Rio Tinto) 1985 Estimated @ 7.5% gC	QGL/SP 2024 Exploration Target @ 8% gC
Fisheries	107	90
Salt Lake/Homestead	150	175
Kacey	69	45

JORC 2012 Uley Mineral Reserve and Resource Estimate

Location	Classification	Tonnes (kt)	TGC (%)
Uley 3	Inferred	900	6.6
	Uley 3 Total	900	6.6
Uley 2	Measured	800	15.6
	Indicated	4,200	10.4
	Inferred	1,300	10.5
	Uley 2 Total	6,300	11.1
	Uley Project Total	7,200	10.5

The Uley Mineral Resource Estimate of 7,200kt includes proved and probable reserves of 4,003kt at 3.5% TGC cut-off

LEGEND
- Primary EM Target
- Secondary EM Target
- Exploration Lease
- Retention Lease
- Mining Lease
- Sleaford Mere
- Railway line
- Road

Uley Mines

District Mines (Mineralisation derived from Historic EM Data)

New Anomaly (2024 EM Data)

Exploration Leases

GDA94; MGA53