

ULEY 2 PROJECT - FRONT-END ENGINEERING AND DESIGN UPDATE

The Company is pleased to announce that the Front-End Engineering and Design (FEED) program for the Uley 2 Project is progressing as scheduled. Scope and scheduling of all key FEED workstreams have been finalised and work is well advanced on finalising process plant design, process plant layout (including site civils) and costs review. The first stage of the geotechnical workstream is scheduled to commence within the next 4 weeks.



Southern view of Uley 2 from the edge of the Uley 1 pit.

Southern Eyre Peninsula - Mine and Process Plant

Process plant design including complete design criteria is now 80% complete. These works have encompassed comprehensive process flow diagrams, piping and instrumentation drawings and complete three-dimensional layout of the process plant. The process plant layout and its location on the site was finalised following site visits by the engineering team. In light of the finalisation of the 20 year Ore Supply Agreement ([see ASX Announcement of 12 June 2026](#)), the main criteria governing the plant's site location was re-evaluated to ensure that future expansion could be expedited without impacting existing operations.



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 GROUP

Sunlands Pure Group 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 Group 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 anode, isostatic graphite and thermal energy storage market segments

The costs review, which updates the capital and operating costs of the project as outlined in the December 2023 Definitive Feasibility Study (2023 DFS), is 75% complete.

The Board is satisfied with the progress of the FEED Study and is especially pleased that the study has confirmed the process plant design as originally specified in the 2023 DFS (including the original 2019 DFS).

As indicated in the Company's announcement of 30 June 2026, the FEED program is being undertaken within the framework of the integrated downstream structure announced by the Company on 12 June 2026, i.e., consolidation of the downstream processing and refining activities within the Sunlands Pure Group across two nodes:

- a. Production of flake concentrate from the process plant to be constructed proximate to the Uley 2 mine site on the Southern Eyre Peninsula; and
- b. Refining at Al Buraimi, Oman where a flake graphite refining precinct is being developed for the large-scale production of purified flake.

The FEED will conclude the final engineering definition of the Uley 2 Project. On completion, the project's detailed design and cost and schedule estimate will have been completed enabling a clean transition to project execution. The FEED results will form the basis for the negotiation of engineering, construction and procurement bids.

Al Buraimi, Oman – Refinery

Following completion of the Environmental Impact Study of the refinery site ([see ASX announcement of 29 June 2026](#)), site preparatory works have been scheduled and will include LIDAR surveys to produce three-dimensional high-resolution mapping of the 2,600,000m² site. On completion of the LIDAR, land surveys will be conducted and detailed survey plans will be prepared for the whole site. These plans are essential for the next phases of the site preparatory works, i.e., hydrology and geotechnical.

Negotiations are well progressed with Oman's industrial land agency, Madayn, to conclude the key terms of the site lease. These terms will also include various incentives explicitly structured to support the refinery precinct plan and its significant long term expansion plans.

The Company expects to make further announcements as the FEED progresses.

FOR MORE INFORMATION PLEASE CONTACT:

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