

ASX RELEASE
27 April 2021

JIM SIMPSON APPOINTED NON-EXECUTIVE DIRECTOR

Queensland Pacific Metals Ltd (ASX:QPM) (“**QPM**” or “the **Company**”) is pleased to announce the appointment of Mr James (Jim) Simpson as Non-Executive Director of the Company, effective 1 May 2021.

Mr Simpson is a highly respected and experienced Mining Engineer with significant public company board and management experience. Mr Simpson is currently Executive Director Mining at Peel Mining Limited (ASX: PEX), which is developing large-scale and high-grade base metal deposits in the Cobar Superbasin in western New South Wales.

Prior to this, Mr Simpson was Managing Director and Chief Executive Officer at Aurelia Metals Limited. During his time at Aurelia, the company market capitalisation increased from sub \$20m to over \$800m at its peak, along the way repaying more than \$125m of debt and significantly increasing the production profile of the Company with the acquisition of Peak Gold Mines in 2017/18.

Mr Simpson has more than 30 years mining industry experience, specialising in underground metalliferous mining. His previous roles include Chief Operating Officer & Executive Vice President for Peak Gold Ltd; General Manager & Director at Goldcorp Asia Pacific, Peak Gold Mines; and General Manager Mining Lead Zinc at MIM Holdings, Mt Isa. Mr Simpson’s experience ranges from mine development and management through to corporate and equity market participation.

Mr Simpson holds a Bachelor of Engineering Mining (Hons) from University of NSW and a Diploma of Business (Frontline Management) and is a member of the Australasian Institute of Mining and Metallurgy.

The appointment of Mr Simpson to the Board reflects the Company moving into an exciting period of completing the Definitive Feasibility Study for the TECH Project following the recent \$20m capital raising (placement and share purchase plan). His experience with bringing projects through their feasibility and development phases and into production will be important as QPM makes its transition into a producer of battery chemicals in Australia

Chairman Eddie King commented,

“I am delighted that someone of Jim’s calibre has chosen to join the Board of QPM. Jim brings with him a wealth of resources and corporate experience and has a detailed understanding of what is required when taking a resources project through its technical feasibility and funding/development phases and ultimately into production. I look forward to working with Jim during this period and beyond.”

Commenting on the appointment, Jim Simpson said,

“It is an exciting time to be joining the QPM team as they progress the TECH Project. I am looking forward to being involved in both the production of battery chemicals and building advanced manufacturing capacity here in Australia. Furthermore, QPM has built an innovative and fast paced technical and commercial team with all the required requisite skills to ultimately build the project.”

This announcement has been authorised for release by the Board.

For more information, please contact:

Stephen Grocott
Managing Director
info@qpmetals.com.au
+61 7 3517 5900

John Downie
Executive Director
info@qpmetals.com.au
+61 7 3517 5900

Luke Forrestal
Media Enquiries
Luke.forrestal@mcpartners.com.au
+61 (0) 411 479 144



Update to Directors' Compensation (Effective 1st May 2021)

Chairman Ariel "Eddie" King

Mr King's salary will increase to \$80,000 + superannuation per annum. There are no other changes to employment conditions.

Non-Executive Director James "Jim" Simpson

The material terms of Mr Simpson's contract are as follows:

- Salary of \$60,000 + superannuation per annum
- Granting of 1,000,000 options to purchase QPM shares with an exercise price of \$0.15 per share and a term of 3 years, subject to shareholder approval

