

Receipt of R&D Tax Refund

Highlights

- ✓ **\$10.2m R&D Tax Incentive refund received for 30 June 2022 financial year.**
- ✓ **Current cash balance of \$45.2m leaves QPM well positioned to advance the TECH Project in parallel with debt funding process.**

Queensland Pacific Metals Ltd (**ASX:QPM**) ("**QPM**" or "**the Company**") is pleased to announce that it has received a tax refund of \$10.2m, relating to the R&D Tax Incentive for the 30 June 2022 financial year. QPM's current cash balance is now \$45.2m.

In parallel with the Company's debt financing initiatives, QPM will continue to advance the TECH Project with work streams relating to:

- Detailed engineering and equipment testwork;
- Gas supply chain; and
- Lansdown site works.

This announcement has been authorised for release by the Stephen Grocott.