

## New Discovery

### Preliminary Results and Analysis of Geophysical Survey

The Company is pleased to announce that it has made a new discovery of a large graphite mineralised zone within Exploration Licence 6224 (EL). This mineralised zone is located to the far northwest of the EL and represents a region beyond the existing Salt Lake mineralised region (see Figure 1 below). This zone extends in a North South direction for at least 2.5km.

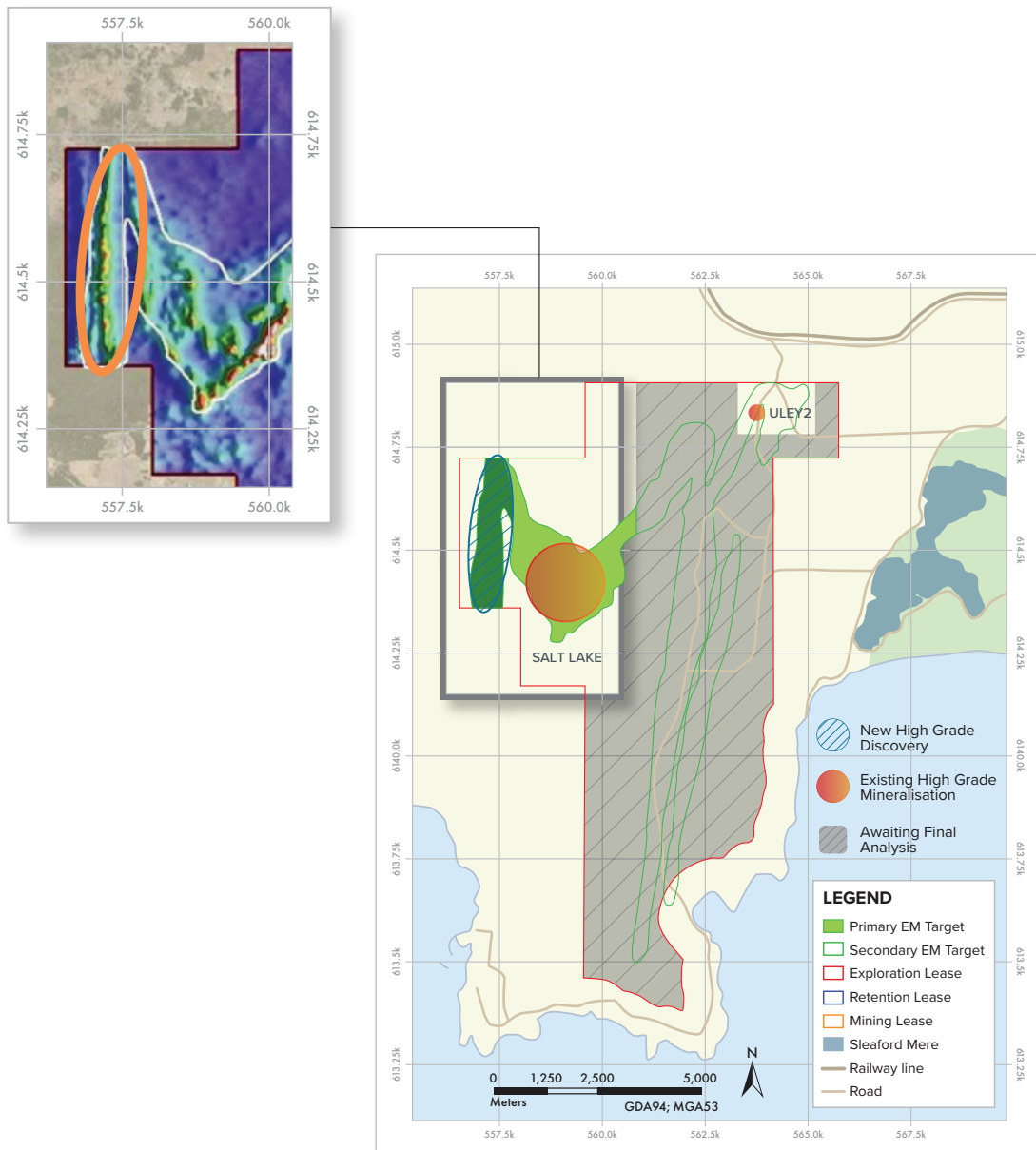


Figure 1



#### 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, [qgraphite.com](http://qgraphite.com)

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On 2 April the Company announced the completion of the tenements wide helicopter-borne geophysical survey (see [02 Apr 2024 Completion of Uley Airborne Electromagnetic Survey](#)). This announcement and the Company's 2024 Interim Financial Statement included details of the survey methodology and its importance to the Company's ongoing exploration plan – the Uley 2 and Uley 3 Resource Extension Program (Extension Program).

The Company had indicated that its analysis of the significant data secured from the survey would be completed by the end of May 2024. Due to the additional new mineralisation demonstrated from the geophysical data, analysis by the Company's technical team is not expected to be finalised until the end of this month. Further the Company expects to revise its high-grade mineralisation mapping (see Figure 2 below) following the finalisation of the technical team's analysis.

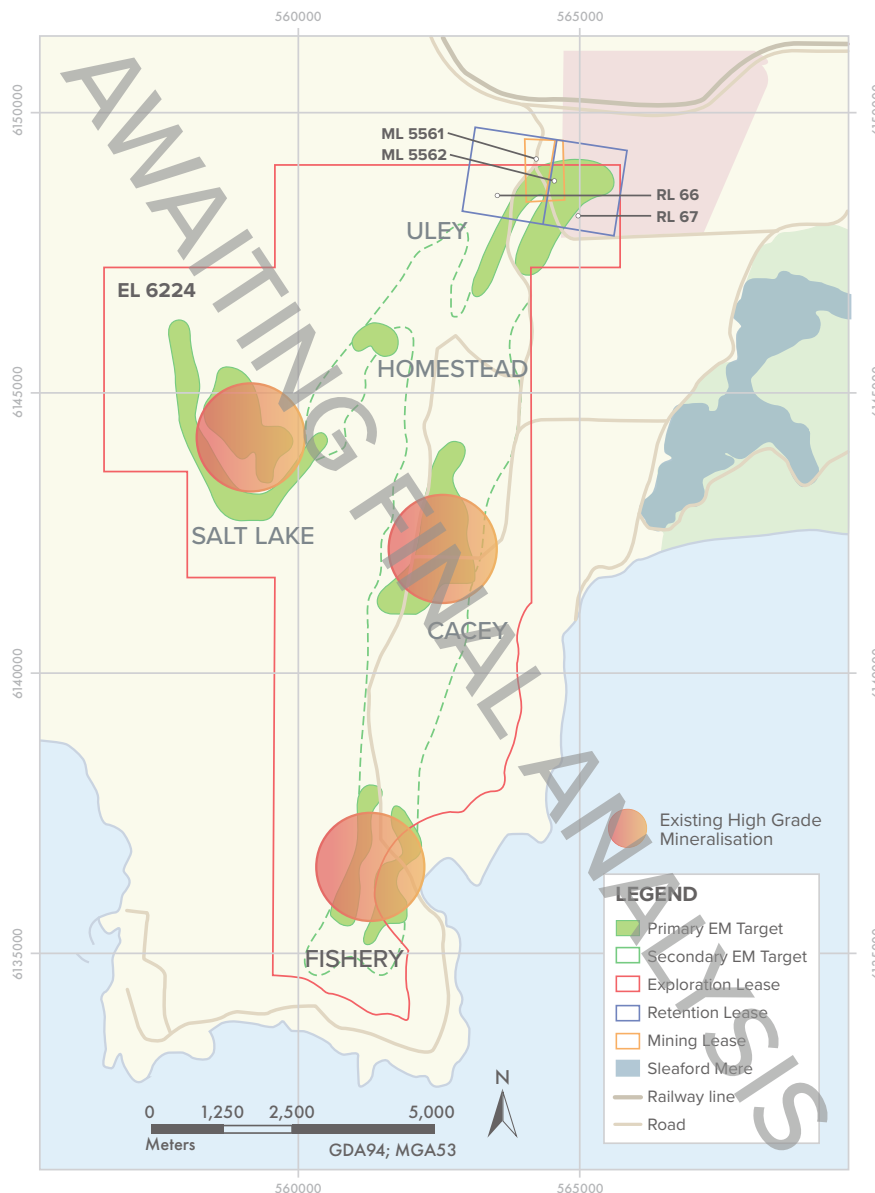


Figure 2



**QUANTUM**  
GRAPHITE

Managing Director, Sal Catalano commented that, *“Our Resource Extension Plan resulted from a first principles review of exploration data and a determination of the additional data needed to develop a long-term exploration plan.*

*This review and the determination of the data gaps was exhaustive and, at times, required us to critically re-examine key assumptions.*

*We are now seeing the excellent results of the technical team’s diligence and patience. The Plan’s dual strategy – the Uley Near Mine resource extension and the broader District Exploration plan – will realise a prospect pipeline that will underpin substantial increases in the Uley resource base in the short term and new resources across the EL over the next 2 years.”*

**FOR MORE INFORMATION PLEASE CONTACT:**

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