

MEDIA RELEASE
For Immediate Release
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AUSTRALIAN GOVERNMENT AWARDS MAJOR PROJECT STATUS

- Major Project Status granted by the Australian Government to the **Quantum-Sunlands Eyre Peninsula Graphite Hub**
- The Hub will support the largest, dedicated, end to end Australia – USA graphite supply chain encompassing the **Company's Uley 2 project** together with Sunlands Energy Co.'s associated manufacturing, logistics and inventory management facilities
- The Australian Government's endorsement recognises the Hub as a project of national significance and aligned with Australia's
 - Critical Minerals Strategy
 - Battery Storage Strategy
 - Commitments under the Mineral Security Partnership¹
- Major Project Status now provides significant support to the group's efforts to accelerate the US EXIM Bank US\$300m financing proposal and meet the key objectives of offtaker MRI Trading AG to deliver 100ktpa of high purity graphite into the market by Q1 2027

The Company and joint venture partner, Sunlands Energy Co. (Sunlands) are pleased to announce that the Quantum-Sunlands Eyre Peninsula Graphite Hub has been granted Major Project Status by the Australian Federal Government.

The Minister for Industry and Science, the Hon Ed Husic MP, approved the grant of Major Project Status for an initial three year period, recognising the national significance of the Hub's operations and its alignment with the Australian Government's Critical Minerals Strategy, Battery Storage Strategy and its international commitments under the MSP.

The centrepiece of the Hub is the Company's Uley 2 project, located on the southeastern Eyre Peninsula, South Australia comprising several high mineralisation envelopes all within a 1200m radius and includes existing JORC 2012 Mineral Resources of 7.2Mt @ 11.10% gC (including Ore Reserves of 4.3Mt @ 11.89% gC) – equivalent to 15 times annual global flake graphite production. The Company has obtained all South Australian Department of Energy and Mining approvals and is shovel ready.

The Hub activities include the mining of flake graphite, the production of 100ktpa of graphite concentrate, inventory management and warehousing facilities and the Sunlands manufacturing facility for the production of long duration thermal energy storage cells.

¹ See www.state.gov/minerals-security-partnership. The Minerals Security Partnership's (MSP) is a major US initiative to accelerate the development of diverse critical minerals supply chains in cooperation with industry and MSP member countries to support strategic projects and encourage investment throughout the value chain by reputable mining companies.

A crucial element of the Hub is its integration with the refining operations to be developed in South Carolina by the parties. The refinery will take delivery of the graphite concentrate and produce approximately 100ktpa of >99.6% purified graphite thereby creating an Australia/US end-to-end supply chain. This supply chain will ensure an uninterrupted scalable supply of US high purity graphite.

Major Project Status will greatly assist the Company's efforts to to accelerate the US EXIM Bank US\$300m financing proposal and meet the key objectives of offtaker MRI Trading AG to deliver 100ktpa of high purity graphite into the market by Q1 2027.

Managing Director, Mr Sal Catalano said: "we are pleased with this acknowledgement from the Federal Government. The support from Hon Ed Husic is very encouraging and will mark a meaningful contribution towards the Eyre Peninsula becoming Australia's leading graphite region.

"For our key stakeholders, it highlights the national significance of the Hub and the creation of a new graphite supply chain. The Hub links Uley 2, a scalable, high quality graphite resource and key infrastructure, with the US Atlantic Coast, a gateway to one of the largest global markets.

"Co-locating the Sunlands processing and manufacturing facility with this infrastructure on the Eyre Peninsula underpins Australia's global competitiveness and delivers significant long-term benefits to the community. The support from the Hon Ed Husic recognises these benefits including employment opportunities, building local technical skills and considerable royalties and taxes for the Federal and State government."

Further details of the Quantum-Sunlands Eyre Peninsula Graphite Hub are available on the Major Projects Facilitation Agency [website](#).

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FOR MORE INFORMATION PLEASE CONTACT

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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, qgraphite.com



ABOUT SUNLANDS ENERGY CO.

Sunlands Energy Co. is the leading developer of thermal energy storage technology (TES Graphite Cells) designed to drive commercial, industrial and utility-scale steam turbine generators. The company's TES Graphite Cells are capable of restoring baseload generation, delivering critical synchronous support to grid networks and eliminating the large-scale curtailment of renewables generation. For further information, www.sunlandsco.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