

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme QEM LimitedACN/ARSN 167 966 770**1. Details of substantial holder (1)**Name Tracey Loyden

ACN/ARSN (if applicable) _____

The holder ceased to be a substantial holder on 12/02/2026The previous notice was given to the company on 09/06/2025The previous notice was dated 09/06/2025**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
12/02/2026	Tracey Loyden	On Market sale	See Annexure A		

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
n/a	

4. Addresses

The addresses of persons named in this form are as follows:

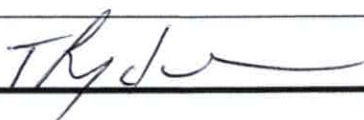
Name	Address
Tracey Loyden	1806/1/ Como Crescent, Southport Qld 4215

Signature

print name

capacity

sign here

date 13/02/2026


DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure “A”

This Annexure “A” of the Form 605 'Notice of ceasing to be a substantial holder' to QEM Limited ACN 167 966 770 dated 13 February 2026.

4. Details of present relevant interests

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class and number of securities	Person's votes
Tracey Loyden	Greenwich SMSF Pty Ltd <Greenwich SMSF A/C>	Greenwich SMSF Pty Ltd <Greenwich SMSF A/C>	6,403,169 Ordinary Shares	6,403,169
	Tracey Loyden <Trevor Freeman>	Tracey Loyden <Trevor Freeman>	884,299 Ordinary Shares	884,299

Signature

print name Tracey Loyden

sign here  date 13/02/2026

Sell Confirmations

TRADES FOR RELEVANT PERIOD						
Transaction Date	Entity	Product Type	Type of Transaction	Quantity	Price (AUD)	Consideration
Balance at start of relevant period				21,087,832		
23/06/2025	Tracey Loyden & Gavin Loyden	Equity	Sell	139,143	\$0.0400	\$5,565.72
25/09/2025	Greenwich SMSF Pty Ltd - Greenwich SMSF	Equity	Sell	130,000	\$0.0220	\$2,860.00
26/09/2025	Greenwich SMSF Pty Ltd - Greenwich SMSF	Equity	Sell	250,000	\$0.0180	\$4,500.00
29/09/2025	Greenwich SMSF Pty Ltd - Greenwich SMSF	Equity	Sell	250,000	\$0.0233	\$5,825.00
30/09/2025	Greenwich SMSF Pty Ltd - Greenwich SMSF	Equity	Sell	140,217	\$0.0230	\$3,224.99
2/10/2025	Greenwich SMSF Pty Ltd - Greenwich SMSF	Equity	Sell	229,783	\$0.0221	\$5,078.20
14/10/2025	Greenwich SMSF Pty Ltd - Greenwich SMSF	Equity	Sell	52,220	\$0.0220	\$1,148.84
15/10/2025	Greenwich SMSF Pty Ltd - Greenwich SMSF	Equity	Sell	100,001	\$0.0220	\$2,200.02
16/10/2025	Greenwich SMSF Pty Ltd - Greenwich SMSF	Equity	Sell	272,504	\$0.0211	\$5,749.83
20/10/2025	Greenwich SMSF Pty Ltd - Greenwich SMSF	Equity	Sell	375,275	\$0.0200	\$7,505.50
28/10/2025	Greenwich SMSF Pty Ltd - Greenwich SMSF	Equity	Sell	200,000	\$0.0200	\$4,000.00
5/12/2025	Greenwich SMSF Pty Ltd - Greenwich SMSF	Equity	Sell	300,000	\$0.0175	\$5,250.00
8/12/2025	Greenwich SMSF Pty Ltd - Greenwich SMSF	Equity	Sell	117,074	\$0.0180	\$2,107.33
17/12/2025	Greenwich SMSF Pty Ltd - Greenwich SMSF	Equity	Sell	582,926	\$0.0150	\$8,743.89
29/12/2025	Greenwich SMSF Pty Ltd - Greenwich SMSF	Equity	Sell	250,000	\$0.0150	\$3,750.00
30/12/2025	Greenwich SMSF Pty Ltd - Greenwich SMSF	Equity	Sell	176,069	\$0.0150	\$2,641.04
2/01/2026	Greenwich SMSF Pty Ltd - Greenwich SMSF	Equity	Sell	10,418	\$0.0160	\$166.69
5/01/2026	Greenwich SMSF Pty Ltd - Greenwich SMSF	Equity	Sell	563,513	\$0.0150	\$8,452.70
12/01/2026	Greenwich SMSF Pty Ltd - Greenwich SMSF	Equity	Sell	500,000	\$0.0150	\$7,500.00
14/01/2026	Greenwich SMSF Pty Ltd - Greenwich SMSF	Equity	Sell	130,043	\$0.0160	\$2,080.69
15/01/2026	Greenwich SMSF Pty Ltd - Greenwich SMSF	Equity	Sell	179,644	\$0.0150	\$2,694.66
20/01/2026	Greenwich SMSF Pty Ltd - Greenwich SMSF	Equity	Sell	168,655	\$0.0160	\$2,698.48
21/01/2026	Greenwich SMSF Pty Ltd - Greenwich SMSF	Equity	Sell	81,345	\$0.0160	\$1,301.52
22/01/2026	Greenwich SMSF Pty Ltd - Greenwich SMSF	Equity	Sell	740,000	\$0.0194	\$14,356.00
23/01/2026	Greenwich SMSF Pty Ltd - Greenwich SMSF	Equity	Sell	200,313	\$0.0170	\$3,405.32
27/01/2026	Greenwich SMSF Pty Ltd - Greenwich SMSF	Equity	Sell	117,521	\$0.0188	\$2,209.39
28/01/2026	Greenwich SMSF Pty Ltd - Greenwich SMSF	Equity	Sell	55,555	\$0.0190	\$1,055.55
30/01/2026	Greenwich SMSF Pty Ltd - Greenwich SMSF	Equity	Sell	180,646	\$0.0160	\$2,890.34
2/02/2026	Greenwich SMSF Pty Ltd - Greenwich SMSF	Equity	Sell	197,500	\$0.0160	\$3,160.00
4/02/2026	Greenwich SMSF Pty Ltd - Greenwich SMSF	Equity	Sell	550,000	\$0.0150	\$8,250.00
5/02/2026	Greenwich SMSF Pty Ltd - Greenwich SMSF	Equity	Sell	74,078	\$0.0160	\$1,185.25
10/02/2026	Greenwich SMSF Pty Ltd - Greenwich SMSF	Equity	Sell	368,616	\$0.0160	\$5,897.86
11/02/2026	Greenwich SMSF Pty Ltd - Greenwich SMSF	Equity	Sell	240,000	\$0.0160	\$3,840.00
11/02/2026	Greenwich SMSF Pty Ltd - Greenwich SMSF	Equity	Sell	557,305	\$0.0140	\$7,802.27
12/02/2026	Greenwich SMSF Pty Ltd - Greenwich SMSF	Equity	Sell	5,320,000	\$0.0160	\$85,120.00
				13,800,364		